

Fire fighters board rig as 15-mile oil slick changes course

Firefighters yesterday boarded the Bravo oil platform in the North Sea and found the structure undamaged. The oil was still gushing into the sea feeding an oil slick 15 miles long and up to three miles wide. A barge will be

brought alongside to provide the base for capping the well. It could take two days to complete the operation; an executive said he believed it would be successful. The whole Ekofisk field has been ordered shut down because of the fire hazard.

Norway halts production because of fire risk

Roger Vielroze
Correspondent

A giant pipelaying barge was being manoeuvred along the edge of a 15-mile oil slick to get alongside the Bravo oil production platform and provide the base for the first attempt to cap the well that has been gushing up to 4,000 tons of oil into the sea since Friday.

As the vessel is set alongside the platform, the barge will be used to lay a steel pipe into the well. The platform is part of the Ekofisk field in the North Sea, two miles from the Red Admiral fighting team from Africa will attempt to cap the well.

Britain is ready to act, says Mr Benn

Martin Huckerby

The oil slick from the damaged Ekofisk rig is spreading along the British coast, Wedgwood Benn, the Secretary of State for Energy, said today on his return from a visit to Norway.

Nevertheless he believed that Britain had sufficient chemical resources available to deal with the slick. The spray equipment is standing by.

After his two-hour meeting with Norwegian ministers in Oslo, Mr Benn made it clear at responsibility for overseeing the fight against the oil slick is at present with the Norwegian Government.

However, the slick is within 100 miles of the British sector of the North Sea and if it moves far enough west, then Britain will take over responsibility.

Mr Benn said they had learnt a lesson since the Torrey Canyon disaster in the Isles of Scilly in 1967. "It will be a big thing to fight it. It does drift towards the coast. If the blow-out was not dealt with quickly, it would be a major hazard."

The wind was originally carrying the slick north-east, towards Norway, but it had changed course during the morning and could move towards Britain.

The nearest points on the British coast are about 200 miles from the Ekofisk field. Mr Benn could not offer an estimate on when the slick could conceivably reach Britain.

"It is nothing like the scale of the Torrey Canyon at the moment, but it is continuing to gush and that is the real problem." However, unlike the heavy black fuel oil spilt from the tanker, the oil is in some ways easier to deal with, although it has greater toxicity

helicopter to inspect the damage. They discovered the blow-out had not damaged the structure of the steel platform and after receiving their report Mr Benn said: "I believe now that the capping will be successful."

Before work can begin equipment must be loaded from the pipe barge Chocoma on to the platform to enable the team to clean up the area around the well. The barge will provide the generators on the Bravo platform have been shut down since the blow-out on Friday. According to Phillips it could take up to two days to complete the capping operation, particularly if weather conditions deteriorate.

Meanwhile the Norwegian Government has ordered Phillips, the American based oil company responsible for the development and operation of the Ekofisk oilfield, to shut down all oil production activities. This will mean a temporary end to deliveries of oil into the Teesside terminal through a 200-mile long pipeline.

The order to shut down the whole field, capable of providing the equivalent of one sixth of Britain's oil requirements, was taken because the gusher of oil, mud and gas was being blown by the wind into the vicinity of other platforms in the area and producing a serious fire hazard.

The oil slick produced by the blow-out is now 15 miles long and between two and three miles wide. It started to drift towards the Norwegian coast, but a change in the wind has driven it back towards the platform. Phillips says the huge floating pool of

oil is now moving southwards very slowly.

A decision not to use chemicals to disperse the slick has been taken by the Norwegian Government because of concern about the effect of such action on marine life.

Instead an attempt will be made to contain the slick with long booms. A fleet of skimmers is steaming from Stavanger to suck up the oil and transfer it to waiting tankers.

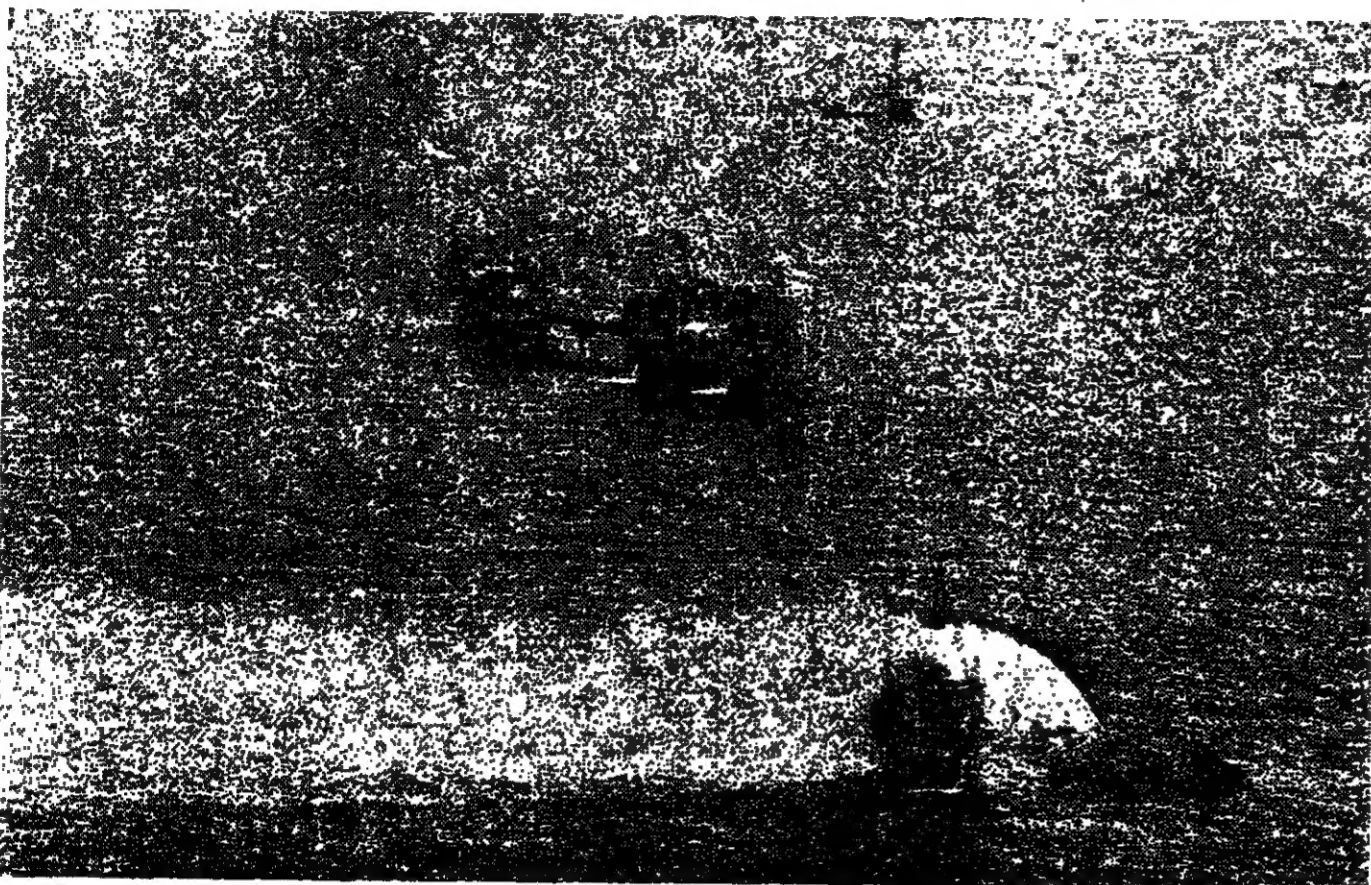
About three kilometres of booms should be around the slick by this morning and the skimmers should be able to remove about 1,000 tons of oil a day, if the weather does not deteriorate. Providing the oil flow is stopped within the next two days and bad weather does not break up the slick, the skimmers could clean up the spill within 10 days, Phillips said yesterday.

Three hours from Aberdeen loaded with chemical that forms part of Britain's coastal clean-up fleet are standing by near the disaster area and will be brought into use if the Norwegian cannot contain the slick.

A further six vessels are standing by in the Shetlands to move into Norwegian waters if requested.

A fire-fighting boat, the Seaway Falcon, has been pouring water over the rig since Friday night and another vessel from the British sector, British Petroleum's Forties Kiwi, is also standing by.

If the attempt to cap the well fails Phillips may have to consider drilling another well in the area to relieve the pressure. This could take up to six weeks and oil would continue to spill into the sea while it was being drilled.



Ekofisk Bravo is kept doused by powerful water jets as the oil slick spreads away from the rig. The two burners of excess gas on the central rig have since been extinguished to prevent the danger of igniting clouds of gas from the blown well.

and thus could do more harm to fish.

Mr Benn left Northolt airfield yesterday morning in a RAF Andover, and flew over the Ekofisk for about 30 minutes, taking his own close film of the oil gushing from the rig.

In Oslo he spent two hours with Mr Kaur Frydenlund, the Norwegian Foreign Minister, and Mr Bjartmar Gjerd, the Minister for Industry. He offered British help for use in tackling the oil slick in the Norwegian sector, but no decision has apparently yet been taken over this.

Mr Benn said they had looked at every possible circumstance arising from the blow-out and had agreed on procedures for cooperation. Mr Benn added that they were discussing exactly this problem when he was in Oslo 10 days ago.

The problems of international cooperation are considerable because the Ekofisk field is within 50 miles of the North Sea sectors of not only Britain but also Denmark, Germany and The Netherlands.

Mr Benn said: "I am quite satisfied that everything that can be done is being done."

He did not believe that they were ill-prepared for an incident of such magnitude, but he was unwilling to comment in detail on suggestions from Mr "Red" Adair, that essential equipment for tackling blow-outs was lacking in the North Sea.

However, referring to the emergency procedures, Mr Benn said: "In the light of this experience we shall have to look at it all again, and see if there are things to be done."

The cost of the blow-out could already be £20m and the oil company is already losing £2.5m worth of oil a day.

former Conservative junior minister at the Department of the Environment, said yesterday it was incumbent on governments to ensure that there were means to deal with such incidents.

The nations of the North Atlantic needed a monitoring scheme and to be equipped with the necessary vessels and aircraft to be mobilised as a matter of urgency. He hoped the countries bordering the North Sea would come to some agreement to cope with spillages.

Safety valve "fault", East Coast alert, Texaco "scaremongering", Page 4

Millions urged to join march after more arrests in Pakistan

From Richard Wigg
Rawalpindi, April 24

Rising within hours to the early morning arrest of more of its leaders, the opposition Pakistan National Alliance today called for a "long march" to the Prime Minister's house in Islamabad, the capital.

The call was issued by a newly constituted PNA leadership after the Government of Mr Bhutto had detained about 40 more of the movement's officials.

Among those arrested were Nawabzada Nasrullah Khan, the acting chairman, and Mr Wazir Ali, the acting secretary-general, who had yesterday got out a statement denouncing the Government's recourse to martial law in Karachi, Hyderabad and Lahore as "high treason" and as a "conspiracy against the armed forces and the people."

Resides the three cities under martial law, three other big towns are now also under a curfew.

The march, in which the organisers hope two million people will take part, is intended to reach Islamabad by next Saturday.

In another measure to damp down the opposition campaign against Mr Bhutto, the Government yesterday imposed censorship on the press. A government minister forbids any editor or printer to publish any matter, including photographs or sketches, relating directly or indirectly to the PNA "agitation."

The question this coming week is whether the Army's tactics of not flinching from bloodshed to enforce martial law provisions at the request of the Bhutto Government can somehow restore normal conditions.

Pakistan television claimed today that Karachi port was working normally after a military order to dock workers and agents that they must report for normal clearance operations. Here, too, the text comes during this week.

All workers in essential services have been told over the weekend that they must report to work and those found incit-

ing them to do otherwise have been threatened with summary court martial with penalties ranging from five years to the death sentence.

In Lahore, trade unions, which spearheaded the earlier strikes, were being told by the Army authorities they must cease all union activities forthwith.

The Army is thus engaged in a battle, where its "weapons" are limited. Enforcing a curfew, punctuated by only short breaks as at present, is disrupting trade in the cities affected and causing shortages.

Having played the card of Army intervention, Mr Bhutto himself faces a test with a time limit. The issue is whether the Army, in discharging its law and order function, slips into power throughout the country or whether the Prime Minister beforehand can see the chance to send the Army back to the barracks.

The opposition intends to try to send delegations to General Ziaul Haq, the Army Chief of Staff, and to the three military administrators of the cities under martial law to appeal against the Army's intervention in favour of the "usurper" regime, as the opposition has repeatedly called Mr Bhutto's government since the disputed general election of March 7.

General Haq was appointed last year by Mr Bhutto. His was one of several promotions which the Prime Minister was able to put through in reorganising the Army after the Bangladesh debacle of 1971.

The second "strong man", General Tikka Khan, who has been vilified as "the butcher of Bangladesh" and is now head of national security, has just been given a People's Party seat as a senator and is expected to become Defence Minister.

The thinking at the top of the Army hierarchy, it appears, is that the Army must come to the aid of the civilian government. If it does not flinch, the crisis may be swiftly overcome. To have pushed Mr Bhutto to resign, in this view, would have aided a "civilian coup d'etat".



Mr Simon Jenkins: "Extraordinary loyalty of readers."

Cultural gap warning on paper merger

By David Walker

Disappearance of the Evening Standard would leave a yawning gap in the political and cultural life of London, Mr Simon Jenkins, the editor, said yesterday. There was a large amount of high-income advertising available and the sophisticated leisure interests of his newspaper's one million readers would not be covered.

Commenting on reports that his newspaper's title is to be sold by the Beaverbrook group to Associated Newspapers and that the Evening Standard and the Evening News are to merge, Mr Jenkins emphasized his paper's distinctiveness.

"Over the past 10 years it has managed to work its way under the skin of the capital in a way no paper has ever managed before. Over the past few days I have been continually rung up by people saying the Evening Standard cannot go."

He added that the Standard and the News aimed at completely different markets. The hundreds of one were the West End and north London, its readers middle-class and active leisure seekers. The News was the working-class London paper.

Mr Jenkins, aged 34, became editor of the newspaper five months ago in succession to Mr Charles Wintour, now an executive of Beaverbrook Newspapers.

Continued on page 2 col 1

Chancellor urges unions to seek pay rises of under 10 per cent

By Michael Hatfield
and Christopher Thomas

While Mr Callaghan and other senior Cabinet ministers have been privately informing trade union leaders that the survival of the Government may depend on another agreed round of pay policy, Mr Healey, Chancellor of the Exchequer, yesterday sounded a warning note to the Labour movement.

At a time when the world faced a recession worse than any since the 1930s and when other countries like Britain were gripped by a baffling combination of inflation and unemployment, the British Labour movement faced its greatest test, he told the annual conference of the Union of Shop, Distributive and Allied Workers (Udaw) in Scarborough.

He said: "It is a test not just of skill and sagacity. It is in the most fundamental sense a test of the ability of free trade unionism and democratic socialism to meet the challenge of the modern world."

The Chancellor exhorted the trade union delegates to assist the Government's objective of a single percentage figure for both inflation and price rises.

But in London ministerial sources rejected a suggestion, implied in a speech on Saturday by Dr Owen, Secretary of State for Foreign and Commonwealth Affairs, that the Government had a figure in mind.

Dr Owen told Castleford Trades and Labour Club that Britain needed a third round of the social contract, keeping the rise in average earnings down to about 8 or 9 per cent.

However, it was pointed out that the Government had said that earnings in phase three should not be any higher than those of the current phase, about 8 per cent, 2 per cent

higher than was forecast when it was introduced.

Mr Healey told the Udaw conference that he had forecast in his Budget speech last month that the Government would get inflation down to about 13 per cent in the last quarter of 1977 and into single figures in the second quarter of next year.

He said: "That forecast was based on the assumption that the increase in the nation's earnings does not rise into double figures in the next 12 months. To the extent that they do, the date at which we get inflation into single figures would be delayed."

The fear of ministers, now well understood by union leaders, is that failure to reach a successful conclusion on another round of pay policy would lead to greater inflation and even higher unemployment because the Government is constrained by its obligations to

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Continued on page 2, col 1

Shell expected to put 3p on petrol prices

Petrol prices at the pump are expected to go up by 3p a gallon today. The Shell group announced that of another round of increases in the price of all oil products will be followed by Esso and British Petroleum later in the week. The Shell application for a 2.5p a gallon across the board rise—based on higher crude oil import costs—was accepted by the Price Commission at the end of last week.

Airways claims some return at Heathrow

British Airways said that some engineering workers on strike at Heathrow had returned to work; nearly three quarters of the European flights affected by the strike were operating. An early end to the strike, however, is not in sight and the union will be recommended to make it official.

EEC price review

Britain faces intense pressure from its EEC partners this week to agree to raise food and farm prices. The ministers meet in Luxembourg today after failing last month to agree on this year's farm price review. Eight of the Nine agreed to accept compromise suggestions but Britain refused because of the effect on the cost of living.

Geoffrey Bing dies

Mr Geoffrey Bing, QC, the former Labour MP for Hornchurch, Essex, has died at his London home aged 67. When he lost his seat in 1955 he went to Ghana and became constitutional adviser to President Nkrumah and later Attorney General until the regime was overthrown.

British editor freed

Mr Robert Cox, British editor of the Buenos Aires Herald, has been released by Argentine police after being detained for 24 hours. He has been told he will stand trial for publishing a report of a press conference in Rome held by Argentine guerrillas.



Rhodesia's demand: The nationalist guerrillas must ease up on their war in Rhodesia before any constitutional settlement talks could begin again, the Rhodesian Foreign Minister, Mr Pieter van der Byl (above), said in an interview with The Times. He warned Britain and the United States that "trying to turn the screws tighter" would spell failure for the current peace initiative launched by Mr Owen, the British Foreign Secretary. He complained about "witch hunts" in the West over sanctions busting, and said this could lead to a backlash that "nobody will be able to contain".

Cairo to seek British peace-making role

Egypt is expected to seek a bigger British role in Middle East peace-making in talks with Dr David Owen, the Foreign Secretary, who arrives in Cairo today. Egypt is attaching growing importance to EEC involvement in the Middle East and has already suggested that Britain, France and West Germany should attend the Geneva peace talks.

Strasbourg polls: The Cabinet will not decide which voting system it prefers for direct elections to Europe until after tonight's Commons debate.

Nairobi: Tanzania presses Kenya for return of ships and aircraft belonging to East African Community corporations.

Home News

Home News 2, 3
European News 5, 6
Overseas News 5, 6
Agriculture 18
Appointments 18
Arts 9
Bridge 18
Features 12, 16

Eban account inquiry

Israel is investigating the legality under its currency regulations of a bank account held in New York by Mr Abba Eban, the Foreign Minister. This weekend Mr Rabin, the Prime Minister, stepped down, admitting to holding dollars in America. But Mr Eban says he has permission from the Finance Ministry.

Church taken over

Some 400 Roman Catholic traditionalists took over a church in Lille and heard two impromptu Latin Masses. Other traditionalists who are occupying a church in Paris resisting to holding services in America. Archbishop of Paris, of the use of another church.

Leader page 17
Letters: On conserving energy sources, from Mr Peter Rost, MP, and others; new sources of meat supplies, from Mr Kenneth Barton and Mr David James, MP.
Leading articles: Pay policy; The Portuguese balance sheet.

Features, pages 12 and 16
Eric Moonman puts the case for training courses for government ministers; Melvin Westlake on the North-South dialogue; Ronald Faux looks behind the strike of Aberdeen helicopter pilots.

Arts, page 9
John Gielgud on Beckett's *Our Father* (Coliseum); Irving Wardle on *Curse of the Starving Class* (Royal Court Theatre) and *Enoch's Last Half-hour* (Almost Free Theatre); Concert notices.

Diary, page 16
High minds keep low profiles at Bilderberg conference in Torquay.

Sport, pages 6-8
Rugby: Blazing Groom wins French 2,000 Guinea cricket; Tony Greig in line form for Sussex; Football: FA Cup semi-finals; Horse trials; Miss Prior-Palmer wins third Badminton title.

Business News, pages 19-27
Financial Editor: Gifts pose for reflection; A director's code for share deals; The engineering sector assessed.
Business feature: Derek Harris on the increasing threat posed by imports for Britain's footwear industry.

Hugh Stephenson: Phase three hints from the Government.
Business management: The fourth in a series of case studies of dismissal; the Eaton Corporation's ambitions in the European lorry transmission market.
Business Diary in Europe: Does the EEC need a little more community spirit?

Prince bases silver jubilee appeal on social service

By Penny Symon

The Queen's Silver Jubilee Appeal for money for projects to encourage service to the community by young people was officially launched in television and radio broadcasts by the Prince of Wales yesterday.

A jubilee, the Prince said, was first and foremost an opportunity for celebration, for street parties, bonfires and fireworks, and for souvenirs like mugs and T-shirts which seemed to appear everywhere.

"But in the midst of all the celebration I felt that it would be marvellous if there was some permanent way in which we could mark the 25 years of service which the Queen has given to the country and the Commonwealth. So I asked my mother what she would like us to do. After careful consideration she said she would be particularly pleased if money could be raised principally to assist and encourage the outstanding work already being done by young people in various fields."

"The new Silver Jubilee Trust, which I am asking you to help me set up, will use its money, quite simply, to help young people to help others. Already there is a lot of excellent work being done in this country and abroad by young people, but too little is heard of the positive contribution they make, since I suspect it is not always considered newsworthy."

He said that he would like to encourage work in hospitals and homes, help for the elderly and the lonely, for the disabled or mentally handicapped, for deprived and sick children, work to improve the local environment, rescue services, education projects and other forms of leadership training.

"I also want to encourage the development of new groups of young people with their own ideas of what they would like to do within their local communities who otherwise could not put their ideas into practice because of lack of resources."

Response: The Drapers' Company is sending £25,000 to the Lord Mayor of London today in response to the Prince's appeal (the Press Association reports).

Text of speech, page 18

Rugby League player dies during game

Chris Sanderson, the Leeds half-back, aged 23, was injured in the Rugby League first division game at Salford yesterday, and died later in hospital.

He was carried off in the eighth minute after going down away from the play, when two players appeared to collide, and when it was learnt that he had died Mr A. W. Allen, the York referee, abandoned the game at half time, with Leeds leading 5-2.

Sanderson was challenging for a regular place in the Leeds team.

Kuwait decides to support Ethiopia rebels

Kuwait, April 24.—Kuwait has decided to support Eritrean secessionists in Ethiopia, providing food and medical supplies, it was announced after the weekly Cabinet meeting. No details were given.

Khartoum: Eritrean secessionists shot down three Ethiopian aircraft on Friday as they tried to carry supplies to troops besieged near Tessenet, about 20 miles from the Sudanese border with Ethiopia's Eritrean province, the newspaper Al-Sahafa reported here today—Agence France-Press.

Computers closed, page 5

HOME NEWS

More Heathrow flights
at away but end
strike not in sight

Labour Editor
sh. Airways yesterday
ed nearly three quarters
strike-affected European
from Heathrow. It hopes
the same today as well
its long-haul interconti-
nental flights.
id that some engineering
is involved in the dispute
turned to work.
prospects of an early
the strike, now going
a fourth week, do not
bright. Mr. Reginald
a member of the execu-
council of the Amalgam
Union of Engineering
, will tomorrow recom-
mending the stoppage

than 250 shop stewards
nizing the 4,000 engin-
workers involved in the
voted overwhelmingly
today to stay out. Mr.
said afterwards: "Our
s now under attack from
er unions, and I shall be
the executive to endorse
membership's action."

Magazine criticized for
marks about inventor

Press Council has criti-
cized a newspaper's dispa-
ragement for making dispar-
aging remarks about a brilliant
inventor and in an adjudica-
tion yesterday it said
statement that he said
the public had ever
of him was patently un-

derstanding the Greater Lon-
don Council's system of attach-
ing commemorative blue
plates to buildings. The Daily
Express Magazine, as it was
called, said that comedy
breaking in. For example,
que had been erected to
commemorate the engineer A. D.
Blumlein, whose work in radar
so secret, it said, that no
er of the public had ever
l of him.

mentioned in the same
graph that Blumlein, who
duced several patents, was
a (compos) had also been
memorated.
F. P. Thompson, of Church
l, Watford, was invited to
a letter for publication
he complained about the
le. In it he said the refer-
to Mr. Blumlein had been
useful and acutely distress-

He said he was annoyed that
other unions had "wrecked"
an inter-union peace formula
designed to end the dispute
over shift pay allowances.

Mr. James Morrison, chair-
man of the Advisory, Conci-
liation and Arbitration Service,
which has assisted in drawing
up the peace plan, said in a
statement last night: "It is my
view that there has been no
breach of any understanding
reached. I can appreciate the
feeling of concern that further
progress was not made in the
subsequent discussions, but this
does not mean that undertak-
ings given at the ACAS meeting
have been broken by any of the
parties to it."

A shop steward denied that
the strike was crumbling, but
British Airways said that some
AUEW shift workers began nor-
mal working yesterday morning
in seven key areas.

The AUEW strikers are hold-
ing another mass meeting in a
Southall cinema today.

Cabinet still
undecided
on voting for
Europe

By Our Political Reporter
Politicians looking for hints
of a Government preference for
an electoral system to the
European Parliament will be
disappointed at the end of the
debate on direct elections in
the Commons tonight.

Some MPs were hoping that
Mr. Rees, Home Secretary, who
is responsible for drawing up
the Bill on direct elections,
would be ready to clarify the
Government's position. In fact,
the Cabinet has still to consider
the matter.

Ministers have stuck to their
plan that there should be a
debate on the consultative
White Paper before they get
down to the complicated and
controversial task of choosing
one of the four options. The
two most likely candidates are
the first-past-the-post system,
and proportional representation
using regional lists.

In a poll of 444 MPs con-
ducted by London Weekend
Television's *Weekend World*, a
majority favoured the tradi-
tional first-past-the-post system.
But calculations made in the
programme of how all MPs
would vote on the issue have
to be treated with caution.

The projection showed that
230 MPs would prefer the tradi-
tional system and 194 the
regional list, with 160 un-
committed. But that total of
584 leaves more than 40 MPs
unaccounted for.

Bath plan may
go to
public inquiry

By Michael Horsnell
Mr. Shore, Secretary of State
for the Environment, is ex-
pected to order a public inquiry
into a controversial planning
application in Bath which
threatens to contravene the
city's development plan.

The application, which was
the subject of inquiries by *The
Times* earlier this year, is for
the erection of a factory on
land designated as residential.
In spite of mounting criticism
by people living near the site,
which is owned by Horsnamm
Gear Ltd, Avon County Council
endorsed planning approval
granted earlier by Bath City
Council.

The Department of the En-
vironment yesterday confirmed
that Mr. Shore has directed the
county council to refer the
application to him for a deci-
sion.

Curzon gold and
silver stolen

A watch was being kept on
Channel ports last night after
the theft of museum exhibits
from Kedleston Hall, Derby-
shire, the home of Lord Scar-
sdale.

Most of the 21 items stolen,
which included gold, silver and
semiprecious jewels, had been
presented to Lord Curzon, the
uncle of the present Lord
Scarsdale, when he was Viceroy
of India.



Children and their parents went to the Horniman Museum, south London, to learn how to identify and handle various kinds of snakes. Family groups took part in a quiz.

Mobility aid provided for 87,000 people

The total number of disabled
people receiving outdoor mobility
help is 87,000. More than
43,000 people receive the new
mobility allowance and 44,000
remain benefits under the old
vehicle scheme.

At December 31 in the last
three years of the old scheme
the number of beneficiaries,
excluding war pensioners, for
whom separate provision is
made, was: 1973, 57,000; 1974,
42,000; 1975, 48,000.

Health and Social Security, April 19.
Social security frauds: The
number of people sentenced to
imprisonment for social securi-
ty frauds in 1975 and 1976
was 1,077 and 1,507 respective-

Answers in
Parliament

A periodic digest of
information given in
parliamentary written replies
with the sources and dates
on which they appeared in
Hansard.

Of those, 569 and 758
respectively were suspended.
Health and Social Security, April 19.

Controlled tenancies: The es-
timated number of controlled tenan-
cies in England and Wales in mid-
1957 and at the end of 1965 was

3,900,000 and 1,900,000 respec-
tively. The present estimate is 375,000,
but a survey being analysed sug-
gests that the actual figure may be
lower.

Environment, April 19

Rent subsidies: Central Govern-
ment subsidy and rate fund contri-
butions to housing revenue
accounts in England this year will
be £1,199m. Rent rebates will cost
£318m extra.

Environment, April 20

Gypsy sites: Local authorities in
England and Wales have provided
146 sites, accommodating 2,328
gypsy caravans. That leaves about
three quarters of the gypsy popula-
tion with no legal stopping place.

Environment, April 20

Torpedoes: The submarine fleet's
main anti-surface-ship armament

until the Sub-Harpoon enters ser-
vice in the early 1980s will be the
Mark 8 torpedo. The original ver-
sion was introduced in 1934; the
last of the current version was
manufactured in 1952. The tor-
pedo's many modifications, based
on operational experience, have
improved its effectiveness and reli-
ability.

Defence, March 23

Frigates: The running cost of a
frigate is about £7,000 a day.

Defence, March 22

Factory farms: A broad estimate
of the number of farm livestock
kept under intensive husbandry
systems in England and Wales on
June 1, 1976 was: 200,000 cattle
reared for slaughter at under 14
months; 6.5 million pigs; 100.5
million poultry.

Agriculture, April 19

Plan by Bow
Group man
for reform
of Lords

By Our Political Staff
Proposals for reforming the
House of Lords, including a new
title, Lords of Parliament, are
contained in a Bow Group
pamphlet published today.

Although the author, Mr.
Jacques Arnold, would not
abolish peerages for social and
historic reasons, he would give
present peers the right to stand
in parliamentary elections. But
the number elected to a reformed
House of Lords would be limited.

The pamphlet advocates a
new second chamber of 200
county representatives, 127
peers nominated by the Com-
mons, 25 representatives of
hereditary peers, 25 representa-
tives of peers by creation, 12
from the established churches,
15 Law Lords, 15 representa-
tives of university graduates
and 81 members of the Euro-
pean Parliament.

There would also be four
royal dukes, three former
prime ministers, six former
chancellors and two former
foreign secretaries, that would
make a combined total of 515.

Mr. Arnold says the county
representatives would be chosen
at the time of elections to the
Greater London Council, metro-
politan districts and non-
metropolitan county councils.
The election would be by the
list system on the basis of the
parties' proportion of votes at
the local elections.

Peers nominated by the Com-
mons would allow for "political
peers" to enter the Lords, by
proportional selection at the
beginning of the session depend-
ing on the parties' strengths in
the Commons. The 25 heredi-
tary peers would be chosen
by their colleagues.

Reform of the House of Lords
(Bow Group Publications, 40p).

V and A stays open

Plans to close the Victoria
and Albert Museum, London,
on Mondays have been post-
poned pending talks with the
Civil Service Union after a
strike threat.

BC regrets over play

he director general of the
BBC has expressed regret over
a surge in the controversial
vision play, Mrs. Mary
Ithhouse, secretary of the
National Viewers' and Listen-
ers' Association, said yesterday.
The said Sir Charles Curran
l written to her about the
CI play, *Gothic*, in the series
for Today, which the associa-
tion, "entirely and an ob-
servance to the Annan Com-
tee and to the Government".
Mr. Charles told Mrs. White-
house the play's screening was

planned before the publication
of the Annan report was known.
He agreed that "the play was
excessive in its use of lan-
guage".

A sexual assault on a young
teacher in the drama was "a
shocking incident", but he de-
fended the play's theme. The
author was seeking to pre-
sent the immense frustration of
the adolescent youth with no
prospect of academic attain-
ment, on hearing over and over
again exhortation to "achieve-
ment".

More Continental meat products in UK

the British farmers strive to
port more fresh meat, suppliers
where in the EEC are selling
meat products in the United
Kingdom, Britain is exchanging
a living proportion of its beef for
cheese and wine.

Examination of the changing
meat is timely, as the British
Agricultural Export Council is
tackling towards a formula by
which it can work having lost its
airman and failed to find much
its budget, there is little that the
uncle can do now to enlarge meat
ports.

Its counterparts overseas, how-
ever, are working hard to capture
more of the British market. The
utter of the market in which
rich livestock farmers sell their
animals is changing.

The National Survey published
by the Ministry of Agriculture,
Fisheries and Food shows
that household consumption of all
meat was lower last year than
1975. Its supply survey, which
uses consumption figures on what
is available rather than what is
eaten, puts index of meat con-
sumption at less than 21kg a head
last year, compared with more
last 21.3kg in 1975.

The world average of meat con-
sumption issued by the United
Nations Department of Agriculture
shows that consumption of meat
between 1954 and 1974 in all
European countries except Sweden,
where it fell, and Norway, Switzer-
land and the Netherlands, where it
did not change.

Beef supplies in Britain last year
were lower than six years before
and exports were at their lowest
times as great. Lamb exports last
year were almost double the total
of 1971 and supplies to the home
market were up by 10 per cent.
Denmark has supplied meat prod-
ucts to Britain for generations

Agriculture

Hugh Clayton

and now holds about 43 per cent of
the British bacon market. Almost
three quarters of Danish farms
produce pigs and two fifths of all
Danish pigmeat is sold in the
United Kingdom.

Denmark has been squeezed out
of the British market rising prices
have reduced demand for bacon.
Although Danish farmers enlarged
their market share in 1975 and
suffered only a small drop in total
sales, they lost share and sales in
1976.

In 1975 they supplied almost half
of British bacon, with supplies of
227,000 tonnes. Last year they
managed to sell only 208,000
tonnes, which gave them a market
share of 44 per cent.

Holland, however, has pushed
forward while Denmark has fallen
back. The Dutch Preserved Meat
Marketing Board is practically a
newcomer to the British market
and staged its first sales promotion
only six months ago.

Sales of Dutch bacon in the United
Kingdom almost doubled be-
tween 1974 and 1976 and sales of
cured ham have risen by almost
half to more than 24,000 tonnes.
Sopexa, the powerful French
equivalent of the British Food
Export Council, is trying hard to
enlarge the British market for
charcuterie. Sopexa said in Lon-
don: "Continental charcuterie
accounts for 32 per cent of the
British total by value and is grow-
ing faster than the market. France

sold 500 tonnes of pâté in the
United Kingdom last year, com-
pared with 255 tonnes in 1974.

Many parts of the British food
trade have found that inflation has
stimulated demand for the cheap-
est and dearest products while
reducing it for those in the middle.
This is true of meat, where cheap
pies have gained at the expense of
fresh meat and the most expensive
prepared dishes have advanced as
well.

The French Prédault company
sells products that are expensive in
British terms, yet its sales in
Britain more than doubled last
year. British sales last March alone
equaled almost a third of the com-
pany's total for 1976.

Mme Monique de St. von
Solovick, export director, said
that the most popular products in
Britain were pâté and traditional
French sausages. "Tastes in Eng-
land are changing very quickly",
she added.

That is a change which those
who promote British farm prod-
uce must observe. It is the suc-
cess of the pork pie and black
pudding if potential customers
have been buying mince pies and
mince pies. The success of the
United Kingdom imports so much
of its food that home production
of some meats can supply only part
of the market. Similar trends in
national British cooking represents
only a fraction of the variety of the
country's diet.

The British agricultural industry
wants to found an organization to
promote sales of British farm
produce at home and abroad. Such
a body will have to work more
closely with food processors than
British farmers have before in
planning output and variety of
meat to match a new pattern of
demand.

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b) friendly persuasion, or
c) interested attention?
2. Do the soufflés always
come up to expectations or
are they sometimes a bit of a
let down?
3. Can they always find you a
table, even when they're fully
booked?
4. Is the cuisine as inter-
national as the menu?

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EKOFISK DISASTER

Safety valve fault may have stopped oil cut off

By Roger Vielvoe
Energy Correspondent

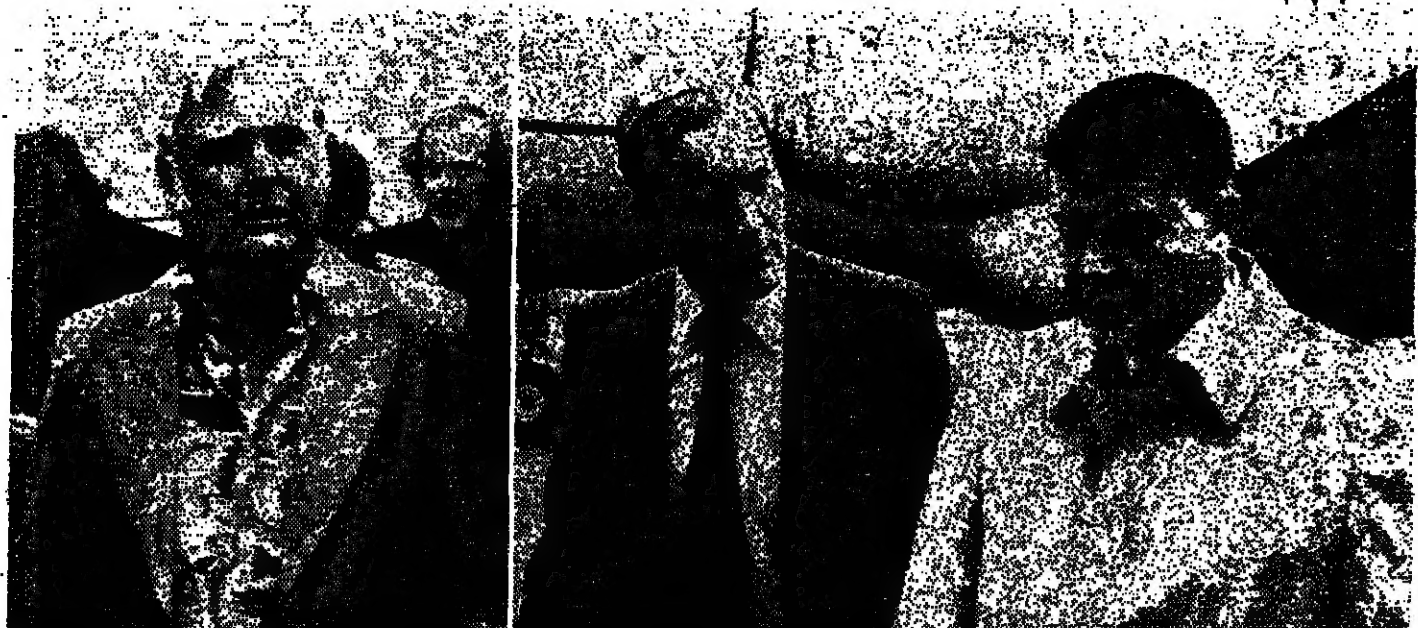
A fault on an automatic safety valve fixed about 200ft down the out-of-control well on the Phillips Bravo platform may have prevented the expensive safety equipment built into offshore drilling platforms from containing the flow of oil.

It is normal practice among all oil companies in both the British and Norwegian sectors of the North Sea to fit a number of these safety valves. In the case of any unscheduled happening, such as a sudden high pressure surge of oil or gas from the depth of the reservoir, these valves automatically shut and close down the well.

A spokesman for Phillips said one of the valves had been in place down the well but there was some doubt as to whether it had completely malfunctioned or had only partly broken down.

From looking at the flow of oil from the well it appeared that the valve might be partially functioning, the spokesman said. The well has been capable of producing 20,000-30,000 barrels (about 3,500 to 4,000 tonnes) of oil a day but it seemed that the flow was considerably less than this, although there was no way of measuring it exactly.

Phillips confirmed that a crew had taken the well out of operation for a "work-over" routine maintenance on the well. As far as was known all the routine procedures for such an operation had been followed. When the well was in operation the oil flows from the ground end into the production platform through a large "Christmas tree" of valves and con-



Mr Asgar ("Boots") Hansen, an American expert on oil blow-outs, arriving at Stavanger; Mr Benn with Mr Bjartmar Gjerde, the Norwegian Minister of Industry, at Oslo airport yesterday.

trols into which is built a blow-out preventer. The blow-out preventer again operates automatically, and can contain a sudden surge of oil under pressure by completely blocking the drill pipe with a series of hydraulic rams. To carry out maintenance on the well the "Christmas tree" has to be removed but before this can be done the oil flow is stopped by pumping a chemical mud under high pressure into the drilling pipes which neutralizes the upward pressures.

Once the well has been stabilized and engineers are sure that the oil flow is contained, it is left for a number of hours on this occasion five

before any work is carried out. The Christmas tree is then removed and a temporary blow-out preventer installed on top of the well.

Phillips confirmed that the blow-out happened while the crew was trying to fit the temporary blow-out preventer. Only two of the fixing bolts had been secured before the crew had to abandon the operation.

There was no indication why there had been a sudden surge of pressure or why the valves designed to control it had not worked properly, a company spokesman said. There would be a full investigation but everyone's efforts were being chan-

nelled into stopping the flow of oil.

One theory being circulated in oil industry circles is that the surge in pressure was created from a fault on the packer which acts as a plug at the bottom of the well, some 10,000ft below the surface.

There was also considerable surprise among oil experts in London at the possibility of one of the down-the-well safety valves failing.

On British Petroleum's Forties field there have been several occasions when very

slight increases in pressure have shut down wells automatically, within any designated safety limits.

Pearce Wright writes: The nightmare for the oilmen is to avoid a fire risk such as one that destroyed the Wickditch platform in the Gulf of Mexico. It is feared that seven months before being finally extinguished.

But burning the discharging crude oil would be ecologically less damaging than allowing a flow to continue for such a long time. There are obvious dangers to fishing grounds, birds and other wildlife, and threats of a black tide on beaches pre-

WEST EUROPE

Britain renews battle with rest of Nine over farm price review

From David Cross
Brussels, April 24

The British Government faces intense pressure this week from other EEC members, with nine million increasingly impatient farmers behind them, to play the Community game by agreeing to raise farm and food prices.

After failing last month to meet their usual April 1 deadline, ministers of agriculture of the Nine began a meeting in Luxembourg tomorrow to continue their negotiations on this year's farm price review.

The general expectation in Brussels is that, after some well-staged wrangling for the benefit of British public opinion, the ministers will agree to a package of measures which will almost certainly increase food prices in Britain by at least 2p in the £.

The ministers will have before them a series of final compromise suggestions agreed by eight member governments, but rejected by the British at the end of a 50-hour marathon nearly a month ago.

To the great irritation of their partners, the British refused to accept a consumer subsidy worth some 7p a lb and a 4 per cent devaluation of the pound called "great pound" the unit in which British farm prices are calculated. The British maintained this would put up food prices by about 3 pence.

This was far from Britain's original demands for a 20p a lb

butter subsidy and a 2.5 per cent green pound devaluation. Britain's aim was to freeze butter prices over the next 12 months; otherwise they would rise by some 16p a lb as a result of various EEC arrangements.

The problem this week will be to find a face-saving formula for the British Government which incidentally will have to accept something much more modest than it sought originally. This would involve a slight increase in the butter subsidy to perhaps 8p or 8 1/2p a lb and a slightly smaller green pound devaluation of some 3 per cent, perhaps.

Such arrangements could keep the price of butter stable for the next few months, but other food prices like beef, cereals, bacon, pork, and possibly milk would rise. The European Commission has calculated that the final compromise the British rejected last month would outstrip last month's increase by 2.5 per cent. Any change the British may secure would modify this increase only marginally.

As part of the price package, the British will almost certainly have to agree to a much bigger price increase for cereals than milk producers than it sought originally.

An immediate increase of 3.5 per cent, which seems most likely, would inevitably help to stimulate more butter and milk production, although the milk would be moderated slightly by a 1.5 per cent production levy which would begin to be levied in the autumn.

Latin Mass Mr va supporters take over Lille church Rhode

From Charles Hargrove
Paris, April 24

About 400 Roman Catholic traditionalists took over the Church of St Etienne, a 17th-century church in Lille, and heard two impromptu conciliar Masses said by their leaders, the Abbé Mouroux of Nancy. The Masses were attended by the Abbé Coache, one of the organisers of the occupation of the church of St Nicolas des Chaudronniers in Paris which began on February 27.

The traditionalists had assembled as usual at an old people's home on the outskirts of Lille to worship, when they were told to get into waiting lists and were taken to St Etienne.

The ordinary 9 am Mass had just finished when they entered the church and began the style Mass. They made an attempt to occupy the church however, and once the Mass had been said left quietly.

Among the Paris traditionalists there have been signs of slight thaw since Cardinal Marty, the Archbishop of Paris, offered them the use of a church until July 4.

Mgr Ducaud-Bourget, traditionalist leader of the Paris group, said at first turn: But he has now been to see the church offered, St. Medard, just off the Paris railway, and says he will give his reply to Cardinal Marty. It seems probable that the offer will be accepted.

International moves

Hope of more effective European cooperation

By David Cross
Brussels, April 24

The huge oil spill in the North Sea will give new impetus to European efforts to find new more effective ways of fighting such disasters.

It was only last week that representatives of West European maritime nations, including Britain and Norway, agreed on the need for further strengthening of cooperation to tackle oil spills.

At a conference in Hamburg, signatories of a 1969 agreement covering oil spills in the North Sea instructed some of their number to look into the possibility of setting up a joint agency.

The Norwegians will be responsible for working out financial arrangements for sharing equipment used to fight spills, and The Netherlands will investigate whether the 1969 Bonn agreement should be extended to cover other pollutants like toxic chemicals.

The 1969 convention laid down guidelines for tackling oil spills, but its recommendations are not binding. A second forum, which has been encouraging North Sea Governments to tackle oil spills, is the North Atlantic Treaty Organization. At the last meeting of the alliance's committee on the challenges of modern society in Düsseldorf in February, Dr Joseph Luns, the Nato secretary-general, called on member states to deal with oil spills on an international basis.

In December 1970, Foreign Ministers of the alliance committed their Governments to work urgently to minimize the risk and consequences of accidental spills; to press for early implementation of other international agreements on pollution of the sea by oil; and to accelerate research.

In Brussels last October, there was general agreement among the allies to work on a five-point programme tabled by the Norwegian Government

Accident will have political effects

From Geoffrey Dodd
Copenhagen, April 24

The Ekofisk blow-out, although a purely technical accident, will have serious political repercussions both in Norway and in the rest of Scandinavia.

The environmental lobby's campaign against the use of nuclear power led to the defeat of the Swedish Social Democratic Party in recent general elections. In Norway Mr Odvar Nordli's Labour Party holds only 62 of the Storting's 155 seats and general elections are due in September.

Only the tiny Communist Party, led by Mr G. Knausund, has attempted so far to exploit the political aspects of the situation with its demand today that Mr Nordli resign.

Norway meanwhile has accepted a Danish proposal that a committee be formed to co-ordinate efforts to limit the environmental damage caused by the blow-out.

Oslo: Mrs Brundtland, Minister for the Environment, said an independent commission of inquiry would be appointed to investigate the blow-out and promised to give Parliament a full report as soon as possible.

Watch in Britain

East coast alert for emergency services

From Ronald Faux
Edinburgh

Emergency services along the east coast have been alerted in case the slick of oil from the Norwegian Ekofisk field begins moving towards Britain. The slick lies on the sea surface half-way between Scotland and Denmark at the mercy of the winds and sea currents.

The present weather pattern is changeable, with bad weather and poor visibility forecast to move into the area from the south-east today. Under the overall prevailing pattern, however, the bulk of the oil will probably be spread on the Danish or Norwegian shores, arriving some time during the next few days.

Yesterday the Norwegians were handling the situation alone. The British frigate Hardy was still 150 miles from the Ekofisk field. An RAF Nimrod aircraft is ready to act as a communication centre if required.

Large stocks of chemical dispersants are held at ports along the east coast. The United Kingdom Offshore Operators Association has already sent three sets of spraying gear and detergent from its stock at Aberdeen to civilian service vessels which

are now operating on the Ekofisk slick.

Other stocks are maintained at major ports along the coast by the Department of Trade, should it prove impossible to break up the slick at sea. Local authorities and owners of private boats have also been alerted and between Cape Wrath and Berwick some 33,600 gallons of dispersant fluid and a large number of people are in readiness.

A Department of Trade spokesman said yesterday: "We are ready to go into action if required. The pattern is that immediate responsibility for dealing with a spill from a rig falls upon the oil company involved, usually the United Kingdom operators."

Then the Department of Trade is brought in to help with dispersal at sea and finally, when the oil reaches the shore, it becomes a local authority matter.

North Sea fishermen are also most immediately concerned about the effects of the Ekofisk slick. Mr James Love, chairman and chief executive of the Scottish Fishermen's Organisation, said yesterday: "This slick could settle 100 square miles of the North Sea and the pollution effect could be very serious."

Research work

A strange fleet of vessels built to mop up slicks

A 10-year research programme between BP and Vickers has produced a series of futuristic machines which can deal with all types of oil slicks.

BP began research on a new system for combating oil pollution at sea in 1967, and then handed over the results to Vickers for further development. Two and a half years ago Vickers-Slingsby began production of an inflatable boom, contained in a fibreglass boat called the seapack.

The purpose of the boom is to contain the oil spill and prevent it drifting on to beaches or being dispersed in smaller slicks.

After containing the spill, the oil is removed by a machine which looks like an upturned space rocket, called the seaskimmer.

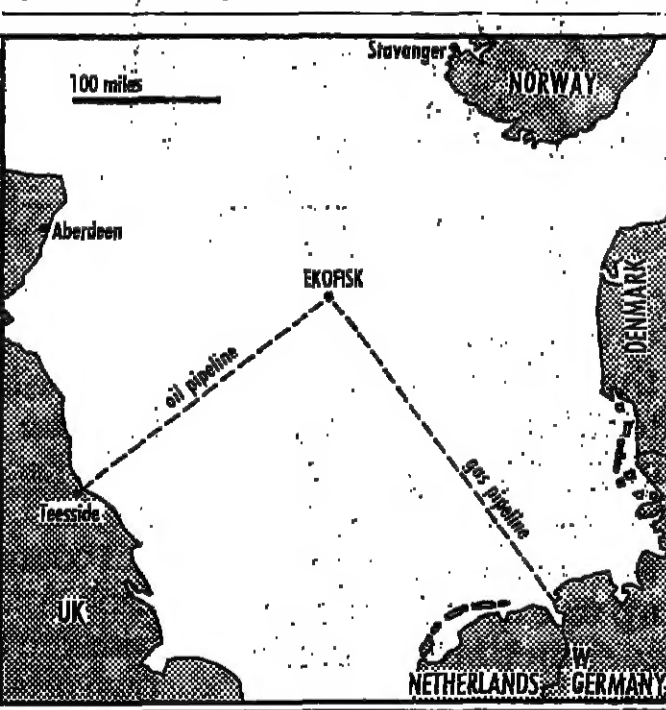
Slingsby, in north Yorkshire,

make this under licence from BP, and while the prototype came from the oil giant, Slingsby engineers redesigned it so that it could be produced in plastic.

Working with the fibreglass boat, oil has been successfully picked up in seas despite 6ft waves.

The essential feature about the seaskimmer is that it will remove up to 100 tons of oil an hour. A mini-skimmer has also been developed at Slingsby plant for use in harbours and inland waterways, and this can remove up to ten tons of oil an hour.

First production units of the mini-skimmer came off the special assembly line in Yorkshire early in 1975, and the device is capable of dealing with all types of oil from gas oil to very viscous bunker oils.



Survey found too few US accidents reported

From Patrick Brogan
Washington, April 24

The most serious oil pollution caused by oil-drilling off the United States was in the Santa Barbara channel off Southern California in 1969. A well being drilled by the Union Oil Company burst below the ocean floor in January and attempts to clear the beaches and stop the flood of oil lasted for months.

Accidents on drilling rigs including ones involving injury or death are fairly frequent. The United States Coast Guard and the Department of the Interior, which regulate offshore oil-drilling, have made a number of surveys of safety on the rigs, trying to isolate factors which could prove dangerous.

One discovery made during a safety survey undertaken by the Interior Department was that there tends to be inadequate reporting of accidents and equipment failures. The men on the spot prefer to repair the damage and replace the faulty equipment quickly.

Officials would like all incidents, however trivial they appear, to be reported so that the frequency of incidents can be measured and underlying causes studied.

Pollution fund of £6.7m

Most of the major oil companies working in the North Sea are contributing to a pollution compensation fund, which stands at about £6.7m, to pay for damage and remedial measures. There are no international agreements on liability to cover all possible damage from such accidents.

Dr Soares returns with promises of US aid

From Jose Sherriff
Lisbon, April 21

Dr Mario Soares, the Portuguese Prime Minister, returned home from the United States this weekend confident of American aid to Portugal though he has still not clinched the \$150m (£90m) international loan proposed by the United States.

The money will be used to stabilize the economy and develop it towards the goal of becoming a full member of the European Economic Community. The United States share in this loan is \$550m and will be available in June. Portugal's final request for membership of the EEC was lodged with the Community last month.

During his visit to the United States, Dr Soares conferred with President Carter and with the heads of important banking companies and industrialists who are interested in investing in Portugal.

In New York he was given the award of the League for the Rights of Man for his contribution to fighting for human freedoms. On his return, he announced that Mr Robert McNamara, President of the World Bank, had confirmed an emergency credit to buy wheat from the United States and the development of housing, hospitals and schools in Portugal.

On Wednesday, Dr Soares will fly to Strasbourg to attend the Council of Europe foreign ministers' meeting.

Tomorrow Portugal celebrates the third anniversary of the revolution which toppled the Salazar regime. The celebrations, which begin at midnight with a huge fireworks display in the capital, include a special session tomorrow of Parliament, which the President, General Ramalho Eanes, will attend, a parade in Lisbon by 3,000 troops and 500 army vehicles as well as festivities throughout the country.

These will cost about 150 million escudos (about £30,000).

Leading article, page 17

Fascist group claims it planted bombs

From Our Own Correspondent
Paris, April 24

An unknown group calling itself the "Fascist Action Front" has claimed responsibility for blowing up the new £2m trade union employment centre in Grenoble yesterday morning.

Two explosions were followed by a fire which devastated the building and destroyed trade union records.

Danish newspaper dispute settled

From Geoffrey Dodd
Copenhagen, April 24

Danish newspaper publishers and printing union leaders reached a compromise today on terms for ending the dispute which has prevented publication of almost all Danish papers since April 1. Printers are expected to return to work tomorrow so that the newspapers can publish normal Tuesday editions.

This compromise, however, will not end the conflict at Berlingske Tidende which has been on strike since January 30. Although this dispute continues, the 225-year-old newspaper will publish a 16-page emergency edition tomorrow without printing union members. It will continue until some form of agreement can be reached with the union.

No details of the compo-

Spanish Communists angered by royal flag

Valladolid, April 24

The first legal public meeting of the Spanish Communist Party to be held in Spain since the civil war was disrupted several times by party militants expressing dissatisfaction with the central committee's decision to display the flag of the monarchy.

Some 10,000 people turned out for the meeting, which was addressed by Señor Santiago Carrillo, the party secretary-general, who emphasized that to consolidate democracy, it was necessary to be intelligent politically as well as brave.

To win over new followers and neutralize enemies, "We have taken a step that many people do not understand," he said. Earlier in the day, Señor Carrillo had told a session of the Madrid provincial committee that the party would support the monarchy in its democratic course, without abandoning its Marxist outlook.

There were some republicans with the worst sort of fascist regimes; on the other hand, popular revolutions had sometimes been carried out with a king on the throne.

Yesterday Señor Leopoldo Calvo Sotelo, the Minister of Public Works, resigned from the Cabinet apparently to stand as a right-wing candidate in the forthcoming parliamentary elections. Cabinet ministers, other than Prime Minister Adolfo Suárez, have been banned from running in elections arranged for June 15.

Señor Suárez left for Mexico today. Diplomatic relations between Spain and Mexico were restored last month. Agence France-Presse and Reuters.

Tommy Cooper rests after heart attack

Rome, April 24

Tommy Cooper, the comedian, is resting in an Italian nursing home after suffering a heart attack, according to sources close to him.

Mr Cooper, aged 55, came to Rome for a special show for British employees in a big international company.

Shortly before the show was due to begin in Rome, Hill Hotel last Friday, Mr Cooper complained that he was not feeling well.

The comedian returned to the hotel yesterday. The sources said: "He looked much better then, but said he was going to rest in a private home for a time." The location of the nursing home was not disclosed.

Experts seek EEC strategy to conserve energy

By Roger Barthoud

If the United States needs an energy plan, then Europe, which is more dependent on imports, needs one even more urgently. This was the main conclusion of a high-level weekend seminar at Ditchley Park near Oxford organized by the Franco-British Council, which was set up by the late President Pompidou and Mr Heath in 1972 to promote economic, technological and cultural contacts.

Those attending the conference, including MPs and officials from both countries, want the three main institutions of the EEC to set up an inquiry into the Community's future energy requirements.

The participants deplored the continuing failure of the EEC to produce and implement a coherent energy strategy. This had been highlighted by President

Unemployed call for action in Naples march

From Our Correspondent
Rome, April 24

More than 30,000 unemployed youths from all over Italy marched through Naples yesterday calling on the Government to take urgent action to provide more jobs.

The march was organized by the communist-dominated trade unions, the Communist Party and regional committees of the unemployed. There were no incidents.

Many demonstrators carried posters expressing solidarity with the police. A young policeman was shot dead during the march with a handgun. The youth union called for closer cooperation between students and workers.

Experts seek EEC strategy to conserve energy

Cartier's recent proposals. They believe that only a joint venture by the Council of Ministers, the European Commission and the European Parliament could produce the right sort of impetus for fulfilling the strategy.

The conference called for small groups, nominated by the three institutions, to take precedence in the nine member states and their findings to be announced in a manner called "gala" by the press.

Those taking part in the seminar expressed considerable anxiety over the likely impact of the entry of Great Britain or Spain on the Community's energy situation and general economic political cohesion.

Danish newspaper dispute settled

From Geoffrey Dodd
Copenhagen, April 24

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No details of the compo-

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Texan expert is accused of 'scaremongering'

By Our Energy Correspondent

Allegations by Mr Paul (Red) Adair, the Texan oil fire-fighter, that plans and equipment for combating blow-outs are inadequate, were dismissed as "scaremongering" last night.

The United Kingdom Offshore Operators' Association, which represents oil companies working in the North Sea, said that it was well aware of the hazards and had not been complacent. It had developed an organization for coordinating all the fire-fighting facilities provided by the oil companies working in the North Sea.

A fleet of fire-fighting vessels built and operated by the association on behalf of the oil

companies had been considered but rejected. The association had looked at four or five designs for specialist vessels, including one submitted by Mr Adair, an official said. But it had decided that coordinating the facilities introduced by various companies was the most efficient safeguard against disaster.

The difficulty with specialist semi-submersible fire-fighting vessels suggested by Mr Adair, was that of expense. They would be costly to build and would be lying idle most of the time. Most companies considered the semi-submersible too slow and preferred conventional fire-fighting ships that could reach the scene of a fire or blow-out quickly.

The man who fights oil well blow-outs

From Peter Strafford
New York, April 24

Mr Paul Adair, or Red Adair as he is generally known, is the man who is almost always called in to handle big blow-outs. He is something of a legend in the oil business, and his company, based in Houston, has acquired its skills fighting hundreds of blow-outs of oil and gas all over the world.

Only a month ago, in an interview with the BBC, Mr

Adair gave a warning that a blow-out of this sort could occur at any time in the North Sea.

The company is a small one, headed by Mr Adair, who is 62. One of his team is Mr Boots Hansen, now on the spot in the North Sea, another Mr Adair's son, Mr Jimmy Adair. Like much of the oil business, they are a product of the old, rough days of the industry, which built the slick image and carpeted offices in Houston.

Mr Adair himself is a wealthy man. But he and his associates leave the life of comfort at the drop of a hat and plunge into the dirty and dangerous business of fighting blow-outs.

Over the years Mr Adair and his associates have fought blow-outs in the Sahara desert, the Persian Gulf, Mozambique and the Gulf of Mexico. Mr Adair's own view is that no two jobs are alike and that there are "a million little tricks to it."

OVERSEAS

Mr van der Byl demands guerrillas scale down war before Rhodesia settlement talks begin

From Michael Knipe
Victoria Falls, Rhodesia

Mr Pieter van der Byl, the Rhodesian Minister of Defence, today said that the Rhodesian Government would not be prepared to begin settlement talks with the guerrillas until the war was scaled down before any further constitutional negotiations were held.

He was not optimistic that the war would happen, Rhodesia had been assured in the past that the conflict would ease, and it had never happened.

He said it was difficult to say whether Mr Joshua Nkomo and Mr Robert Mugabe, the African nationalist leaders, were in control of the guerrillas as they claimed because they had never tried to demonstrate their control by ordering a scaling down of operations.

Mr van der Byl made these points in an interview with The Times, in which he warned Britain and the United States that if they wanted results from the current settlement initiative, there would have to be more give and take in the way of concessions and a greater appreciation of the steps the Rhodesian Government was taking.

Whenever Rhodesia made moves in the direction of the West, he said, Britain and America "just try and turn the screws tighter". He said the principle of majority rule and the United States' support of the Byrd amendment (thus once again banning the import of Rhodesian chrome ore into America). "We repeat parts of the Land Tenure Act and a witchhunt began over the offices we have here and there abroad. We accept the possibility of going into conference and having a target date of majority rule next year and there is a witchhunt after petrol companies which may be regarded as white fuel."

"I just think it is very clear indeed that if they (Rhodesia and America) go on behaving like this, they will provoke a backlash within this country that nobody will be able to control. What the hell is the point of trying to do anything constructive regarding a settlement if everybody merely becomes progressively bloodier?"

He said the demand for constitutional concessions from the Rhodesians with no quid pro quo was "typical African nationalist mentality". According to which any concession was interpreted as a sign of weakness.

"If you get your man on the run you must go on chasing him. We will not do very well with the Rhodesians. It will put him in the frame of mind of letting the devil take the whole thing."

Mr van der Byl said that if the West continued with this approach, it was risking putting everything back to "square one".

He said this point had been put clearly to Dr Owen during his visit to Rhodesia last week. Mr van der Byl conceded that Dr Owen had called on the Rhodesian Government to show its good faith by repealing all remaining racially discriminatory legislation, stopping its practice of hanging nationalist guerrillas and releasing political detainees, but said that, at the same time, the West should be stopping its support of the guerrillas.

The scrapping of all discriminatory race legislation could come about "reasonably soon", he said, but the mechanics of it were complicated.

Mr van der Byl made it clear that the Government believed the "final decision" on any settlement terms will be in the hands of Rhodesia's present all-white Parliament and that the terms will have to be passed by a two-thirds majority. He said he was confident the Government could get the backing of Parliament for any settlement it regarded as reasonable.

Asked if the Rhodesian Front was prepared for the possibility of majority rule next year, Mr van der Byl said it was ready but it was not simply

a matter of majority rule. There would have to be a "very qualified franchise—that's what the whole thing is about."

He said his Government's attitude towards Mr Nkomo and Mr Mugabe has not softened in spite of Dr Owen's view that they were "men of peace forced into violence."

"They are criminal terrorists," he said, and they would not be allowed back into Rhodesia to campaign for election until they had abandoned and repudiated terrorism. They should never have been allowed to ascend last year's abortive Geneva conference.

"The deplorable fact is that by their attendance at Geneva, these people have acquired some sort of legitimacy, simply because they were there, which is really quite unreal."

Mr van der Byl commended Dr Owen, saying he was clearly "very able" and had "a reasonably good grasp" of the Rhodesian situation. He said it was quite unreal, quite absurd.

He emphasized that the proposed constitutional negotiations were still at the exploratory stage and that the Rhodesian Government was reserving its position on Dr Owen's demand that the idea of a peaceful transition in 1978 must be accepted.

Could he envisage that in a year or 18 months he would no longer be foreign minister? "That's perfectly possible," he said.

Our Nairobi Correspondent writes: The Zulu and Zulu guerrillas forces in Rhodesia have merged. Mr Mugabe announced that the Patriotic Front, and the African Front, which had been warring their military wings to unite to guard against the risk of a civil war between rival military groups once majority rule is achieved.

Mr Mugabe has also announced that the Patriotic Front's headquarters will be in Dar es Salaam, with branch organizations in Lusaka and Maputo.

President Mobutu was today in Kolwezi, the copper-mining centre of Shaba, and there was speculation that he was visiting Shaba on Monday.

Zaire officials had no confirmation of reports that napalm was being used against the rebels, said by Zaire to have crossed from Angola with the complicity of the Marxist rulers there and their Cuban and Soviet backers. The three states deny involvement in the rebellion. Agency France Presse and Reuters.

Algiers, April 24.—President Nto of Angola said in Algiers on his way to Scandinavia last night that the fighting in Zaire involved a "false invasion" and was a "purely internal problem."

He accused "imperialism" of being behind the development in Zaire, and said the problem there was distracting attention from the situation in Western Sahara.

The Polisario Front, which is fighting for independence in Western Sahara, reported last night that its forces had killed 67 Moroccan soldiers last week. Spain transferred power in the territory to Morocco and Mauritania last year.—AP and Reuters.

Zaire rebels facing loss of two towns

Kinshasa, April 24.—Zaire and Moroccan troops today appeared poised to recapture Mupushasha and Kapanga, two of the main towns in Zaire's embattled Shaba province. Zaire radio said their recapture was expected "from one moment to the next."

Western military specialists in Kinshasa said that Katangan rebels were retreating from their positions without offering any resistance to the two columns of pro-government forces outside the towns.

Zaire troops were reported to be spearheading the offensive, backed up by Moroccan troops equipped with mortars and artillery and war-painted pygmy warriors armed with bows and poison-tipped arrows. The rebels seized Mupushasha and Kapanga shortly after invading Shaba on Monday.

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Argentine police release British editor after 24 hours in jail

From Our Correspondent
Buenos Aires, April 24

Mr Robert Cox, the British editor of the Buenos Aires Herald, was released by Argentine police last night after 24 hours' detention. He had been held, however, that he would have to stand trial for publishing unauthorized information.

The arrest of Mr Cox by two plain-clothes policemen on Friday evening caused concern here because, at the time, three prominent Argentine journalists were being held by the military without charge; two others have disappeared, and a third, a journalist, was found murdered last month.

Mr Cox's comment after his release last night was an expression of relief that he had been dealt with under normal legal procedures. "I do think it is a great thing that due process of law has been carried out in this case," he said. "If I eventually have to go to jail, at least it will be jail, and legal."

Mr Cox, originally of Ealing, London, has worked on the Buenos Aires Herald, an English-language newspaper, for 18 years and has been editor since 1969. He is married to an Argentine wife and has five children. He regards Argentina as his home and has spoken out consistently for human rights.

Mr Cox was told the case relates to his publication on Thursday of a report from Rome on a press conference by leaders of the neo-Fascist Montoneros guerrillas. He was told that the punishment can be between two and six years' jail.

Another journalist, Señor Enrique Jara, was also released last night. Señor Jara, deputy manager of the independent newspaper, La Opinión, had been held without charge by the Army since 20 armed men in civilian clothes seized him with La Opinión's publisher, Señor Jacobo Timerman, on April 15.

Señor Jara was freed after nine days of questioning about a scandal linking the Montoneros with a big financial group. Señor Timerman is also being held in connection with the case and the Army has handed him over to the Government for further investigation.



Mr Robert Cox: "At least it will be legal."

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Polish dissidents held in raid on home

Warsaw, April 24.—Six members of the Polish Workers' Defence Committee and one supporter were reported under detention in Warsaw and Radom over the weekend as the authorities kept pressure on the dissident civil rights group.

Five of the committee members were detained last night, when police raided a Warsaw flat where they were meeting, according to dissident sources. The sixth, and a woman assistant, was picked up on Friday in the town of Radom, where they had gone to observe a legal hearing.

Mr Jan Olszewski, a lawyer, who defended some of the workers arrested during last June's food price riots, was detained along with the committee members but was released after an identity check. The two held in Radom, Mr Mirosław Chojewski and Miss Bogusława Biejska, were later released.

Last weekend three members of the committee—set up last September to aid workers jailed or dismissed in the wake of the riots—and four supporters were held for interrogation for up to 48 hours but refused to answer police questions.

Police may hold people for up to 48 hours without charges.—Reuters.

Five children killed in car race crash

Kuala Lumpur, April 24.—Five children were killed and 19 other people injured when a car taking part in the Malaysian Grand Prix here today went off the track and crashed into a group of spectators.

A Malaysian driver, Mr Harvey Yap, was driving his Ford Escort BDA down a straight at an estimated 130 to 150 miles an hour when it swerved and crashed into the fence, a police official said.

The children, aged five to 13, were standing behind the fence. Mr Yap and the injured spectators were taken to hospital.—Agence France-Presse and AP.

Kidnapped minister's photograph published

San Salvador, April 24.—A photograph of El Salvador's Foreign Minister in captivity was published here today in an apparent attempt by his guerrilla kidnappers to show "that he was alive and well."

The morning newspaper, Diario de Hoy, printed the photograph on its front page. It showed Señor Mauricio Borja-Gonzalez, with several days' growth of beard, sitting in front of a guerrilla banner.

The banner carried the initials of the Popular Liberation Forces, a small urban guerrilla group which kidnapped the minister last Tuesday, and the hammer and sickle emblem. Police said there was no reason to doubt that the photograph was genuine.

Hopes for Señor Borja-Gonzalez's release rose yesterday when the guerrillas announced they would not insist on the Government freeing a total of 37 political prisoners as they had originally demanded. But the kidnappers did not say how many prisoners they now wanted set free and allowed to leave the country.

They reduced their demands after President Molina said the Government was holding only three of the 37 people on the list and three others came forward to say they were at liberty here.

But there was still confusion over the numbers, because the families of three other people on the list insisted that they were still missing after being arrested.

The guerrillas have threatened to kill the Foreign Minister, a 39-year-old American-educated businessman, if their demands are rejected. But they have set no deadline.

In their latest communiqué, the fourth since the kidnapping, the guerrillas said Señor Borja-Gonzalez was in good health but they asked only "cash" deal with his family.—Reuters.

Mr Gromyko leaves

Moscow, April 24.—Mr Andrei Gromyko, the Soviet Foreign Minister, left here today for a three-day official visit to India.—Reuters.

Ethiopia closes six consulates in Eritrea

Addis Ababa, April 24.—Ethiopia's military rulers, who yesterday ordered four American facilities to be shut down today, announced the closure of the American and five other consulates in the northern Eritrean cities.

The American, Italian and Sudanese consulates and the honorary consulates of Belgium, France and Britain were ordered closed immediately.

The American facilities ordered closed yesterday were the United States Information Service cultural centre, a radio communications station in the Eritrean capital of Asmara, the military assistance advisory group, and the medical research unit. About 100 American staff were given four days to leave.

A Government announcement accused the late Emperor Haile Selassie of entering into an agreement with the Americans to set up four organizations to support the interests of his regime and those of the United States Government. To constitute the radio operations "not only directly contradicts with Ethiopia's guiding socialist ideology but also opposes her foreign policy of non-alignment."

The American Embassy has not been directly affected by the Government's decision and no comments were available from it on the move.

Ethiopia's military government is now seeking Soviet assistance. In Washington, the State Department said the United States was protesting at the "short deadline period".—AP.

Tanzania presses Kenya to hand over ships and planes

From Our Correspondent
Nairobi, April 24

Tanzania has demanded that Kenya should hand over aircraft and ships as the price for a reopening of the border between the two countries.

The closure of the border has been a major cause of the joint-owned East African Airways and East African Railways, which have broken down in the past.

Tanzania closed the border in February, cutting off Kenya's valuable export trade to Tanzania and Zambia.

A Tanzanian statement at the weekend gives the full details of the demands made on Kenya, and says these are not subject to discussion. The list includes the modern passenger ship Victoria, a train ferry and an oil tanker, which have been laid up at Kisumu, the Kenyan port on Lake Victoria, for two years because Kenya claims that Tanzania has failed to provide funds to finance part of their running costs.

Kenya has been complaining about the seizure of about thirty Kenyan aircraft and ships, which it claims were seized by Tanzania, and has been pressing for the release of this property.

Tanzania alleged today that 50 Tanzanians were being held as hostages in western Kenya, against a demand by the local provincial commissioner for the release of a Kenyan Government vehicle impounded in Tanzania.

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Grandmaster's record 24 hours of chess

Reykjavik, April 24.—Vlastislav Blahota, the Czechoslovak grandmaster, today broke a 37-year-old record for simultaneous chess by playing 550 games in 24 hours and 20 minutes.

The previous record of 400 simultaneous games was set by Gideon Ståhlberg, the Swedish master, in Buenos Aires in 1940.

Hort said after his marathon in a local school that his feet were very tired—he had covered over 12 miles, generally taking only three or four seconds a move—but his mind was still clear and he could have continued. He had 477 wins, 63 draws and 10 defeats.—Reuters.

Japan starts up its fast breeder reactor

Osaka, Japan, April 24.—Japan's first experimental fast breeder reactor went into operation today, the Power Reactor and Nuclear Fuel Development Corporation announced here.

Japan thus became the fifth nation with a reactor which can produce more plutonium than it consumes. The others are the United States, the Soviet Union, Britain and France.

The reactor's output will be raised to its full capacity at the end of next month and further experiments will be conducted until next March, the corporation said. It will be used for basic experiments only and not for generating power.—Reuters.

"With a fast yes (and sometimes no) from ECGD, we're beating the competition in 60 markets"

"We find that the best way into a new market is through a distributor—but it must be the right distributor. So it's important we check their credit out first and that's where ECGD can help. If ECGD say no, that's good enough for us."

"With the competitive situation that we have we need a really fast 'yes' or 'no'. It takes longer in some markets but what ECGD says counts with us."

Brian Iles is Sales and Marketing Director at the Liner Concrete Machinery Co. Ltd., Gateshead. Clive Wakley is Export Sales Manager.

Liner Concrete have been manufacturing contractors plant and site handling equipment since 1916. Construction of another factory to handle new product expansion is now almost complete.

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OVERSEAS

Egypt to seek greater British peace-making role in Middle East during Dr Owen's Cairo talks

From Robert Fisk
Cairo, April 24

Dr David Owen, the Foreign Secretary, will find Egypt more anxious than ever that Britain should play a prominent role in Middle East peace-making, when he starts his talks in Cairo tomorrow with Egyptian ministers and officials.

During a morning meeting, Mr Ismail Fahmy, the Egyptian Foreign Minister, is expected to urge Dr Owen to give Britain's wholehearted support to the setting up of a Palestinian state on the West Bank of the Jordan and to take a leading role in the security guarantees that Egypt believes should follow a Geneva peace agreement.

No one in Cairo expects Dr Owen suddenly to commit Britain to any dramatic new initiative while he is in the Middle East. British diplomatic interest in Africa has centred so exclusively upon the southern part of the continent in recent years that not since 1970, when Sir Alec Douglas-Home (now Lord Home of

Hirsel) came here to attend President Nasser's funeral, has a British Foreign Secretary visited Cairo.

For its part, the British Embassy here has been emphasizing the importance of a new agreement, which Dr Owen will sign with Mr Fahmy and which will assist British businesses in Egypt, rather than promoting speculation on the political consequences of his visit.

Nevertheless, Egyptian officials have been recalling that Dr Owen is the president of the EEC Council of Foreign Ministers and the Arab states have been making increasing play in recent weeks of the importance they attach to European involvement in a Middle East peace. Egypt has already suggested that Britain, France, West Germany and other Community countries should attend the Geneva talks.

One Egyptian official who has met Dr Owen also claimed that Britain still had an historic role to play in the Middle East

if only because of its past involvement. "Britain produced the Balfour Declaration," he said, "and should repay the balance of justice to the Palestinians."

Dr Owen will spend at least an hour with Mr Fahmy in the morning and afterwards will meet Mr Mahmoud Riad, the Arab League's secretary-general. He will then lunch with Mr Fahmy. His talks with the Prime Minister and with President Sadat will take place on Tuesday.

Dr Owen's visit to Cairo is tinged with memories of the British involvement in Egypt. He will hold his press conference on Tuesday, before flying on to Damascus, in the same blue-painted mansion in the Lord Cromer lived during his stern and controversial rule. The building is now the British Ambassador's residence.

Tomorrow, he will open an English language teaching centre at the British Council, the first since the Anglo-French Suez intervention in 1956.

Prisoners of conscience



Israel: Muhammad Ata Suleiman Akel

By David Watts

Mr Muhammad Ata Suleiman Akel, from a village on the West Bank near Nablus, was arrested in 1975 during a period of general unrest in the occupied territories. According to his lawyer, he is a small-holder and owns a cow.

For nine months, he was held in prison before being brought to trial on four charges: belonging to the shadowy Palestine Front for the PNF, working for the PNF, flying a Palestinian flag over the village mosque and distributing pamphlets calling on students and villagers to go on strike in protest against the Israeli military occupation.

The prosecution claimed that he had confessed to these charges, but Mr Akel retracted the confession, claiming that it had been obtained by torture. He said that when he was arrested he was blindfolded and beaten by troops in a lorry on the way to the police station. He claimed the police stripped naked and interrogated him. Three security officers who took turns in beating him on the neck and legs.

The three interrogators named by Mr Akel denied the allegations; they said he had confessed of his own free will. The presiding judge said that he had no evidence but did not specify them and accepted the word of the interrogators.

During his trial, Mr Akel declared that he was opposed to violence but he refused to apologize for non-violent acts of resistance. He was sentenced to three and a half years in prison for clemency for Mr Akel (he has a serious throat ailment) by his lawyer was rejected and late last year the lawyer wrote to the military governor of Nablus claiming that Mr Akel was a sick man and did not deserve such punishment for offences he committed before he was arrested.

Mr Akel should be pleased and satisfied with the light sentence we gave him for such a deed."

Tanks shoot at leftists in Beirut

Beirut, April 24.—Syrian troops of the Arab keepers in force tanks and machine guns today against left-wing gunmen in Beirut.

The shooting started last night and continued today after the force announced the arrest of four men alleged to have killed two Syrian soldiers on Friday.

An official spokesman of the Palestine Liberation Organization said no guerrilla groups were involved, but they were worried about the Syrians' intentions.

Most sources agreed that the main faction involved in the fighting was the pro-Libyan Nasserite Organization—Mr Khatib, whose leader, Mr Khatib, is believed to be in Baghdad.

The fighting was confined to a district near the Corniche Mazraa, where Mr Arab's faction holds sway. The Palestinian stronghold of Sabra is near by.

The PLO spokesman said: "We do not want to get involved." He said Palestinian leaders were making contacts to try to calm the situation.

In the past few days, local pro-Syrian and pro-Palestinian groups have been clashed in southern Lebanon.

SPORT

Football

Everton go into replay as underdogs with a pedigree

By Norman Fox

When the rain left Maine Road

swamp only a few minutes before the kick off on Saturday, hopes of Liverpool and Everton producing a memorable FA Cup semi-final were dashed.

The puddles and mud did indeed affect the course of the game, but only adding unpredictable moments to a match of excitement and doubt.

Swamp swept away by a torrent of adventures. Finally, after two worthy teams had exhausted themselves and finished undecided at two goals each, there was the

palatable prospect of a replay at the same ground on Wednesday, though it would be gratuitous to expect as much again.

This was a rare semi-final, prepared from the beginning by local rivalry and given special interest by Liverpool's dream of winning by "treble". Everton, cast as a team who would delay rather than deflect Liverpool from their goal, were a shade unlucky not to win at the first attempt, but after such a performance, they go into the replay as underdogs with a pedigree.

By Wednesday they had hoped Latchford would be fit enough to give their attack even more strength in the air, which was their main selling point, but with McKendzie and Pearson here so effective, a change seems unlikely.

Doobson, making a last-minute change from a left-injury, though the balance of strength could be maintained if Smith is also missing from Liverpool's defence.

Liverpool thought they played badly in the first half, in fact they merely played less well than usual. They were a shade out of sync, but they did not

lighten their task. It was in the first minute, his elusive run into the penalty area, like a Zephyr, Kennedy gained some ground territory and a decisive influence was Johnson, brought on to replace Fairclough.

White Rose scattered on a Yorkshire field

By Geoffrey Green

Neither strong winds, passing showers, scurrying rain, nor a quick change of the weather prevented Manchester United reaching Wembley for their second successive FA Cup final on Saturday.

Manchester United, who were the first to score, were the first to be out of the game. The first half was a struggle, but the second half was a rout. The White Rose was scattered on a Yorkshire field.

Many had thought that the greatest achievement of Leeds was their victory over Manchester United, but they were wrong. The White Rose was scattered on a Yorkshire field.

After only seven minutes Copell won a corner on the right, which was headed by the White Rose.

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the quizzical McKendzie was to make it his. Essentially the match was steeped in team effort, but McKendzie, whose value to Everton seems to be assessed, brought a quality of individual expression that was never unnecessarily extravagant.

McKendzie always caught the eye approaching the penalty area, but he was more effective in the defence. Goodlass served a variety of thoughtful centres into the wind and McKendzie was always menacing as the ball regularly dropped into his range. Goodlass saved him from being sent off by a red card when he was going to shoot before he raised the ball over the reach of the goalkeeper.

Lawson for a delightful goal. McKendzie and Doobson worked outstandingly in Everton's midfield. Liverpool might have gathered confidence and before the game was over, the game was again open to over the top. Hughes slipped when trying to intercept Pearson on the wing. The centre was McKendzie's fierce shot was slightly deflected, veering away from Goodlass into the corner of the goal.

The goal of this time Liverpool had been noticeably tense. It was, by their own admission, their most difficult test of the year and the season. They were not to be surprised into a more familiar stride only during the

run-in towards the finish. McKendzie, who had been a key player, was injured and had to be replaced by Fairclough.

Johnson was keenly trying to create an impact when a high kick was floated into the goal. McKendzie, who had been a key player, was injured and had to be replaced by Fairclough.

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The moment when a cup tie starts to slip through the fingers. McKendzie gesticulates at his defence while Lyons (right) and Doobson express quite different feelings.

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27 Israelis hurt by bus bomb

Kiryat Gat, April 24.

Twenty-seven Israelis on their way to work near this desert town were injured early today when a bomb exploded in their bus.

The police rounded up nearly 50 Arabs from the occupied West Bank in Jordan who only 10 minutes earlier had arrived on the same bus to work in Kiryat Gat, a southern Israel township.

Half of the Israeli passengers were released from hospital after receiving first aid for cuts from flying shrapnel. Four people were operated on, but the condition of those still in hospital was described as not serious.

Police engineers were trying to find out what type of explosives were used.

This is the first time for several months that Israelis have been hurt in apparent Arab guerrilla action inside the country.—Reuter.

Mr Eban's US bank account investigated

From Moshe Brilliant

Tel Aviv, April 24

As Mr Rabin stepped down as Prime Minister this weekend after a disclosure that he kept bank accounts in America in contravention of Israeli foreign currency regulations, the Treasury began investigating a claim that Mr Abba Eban, the former Foreign Minister, had dollars in a New York bank.

But in contrast to Mr Rabin, who admitted violating the law, Mr Eban said he had a 10-year-old permit to maintain foreign currency abroad because of his international literary and academic activities.

He also revealed today that he had money in a British bank. He claimed that he brought tens of thousands of dollars to Israel through the proper channels.

Mr Eban, who was dropped from the Government in 1974 when Mr Rabin came to power, is expected to become Foreign Minister again after next month's national elections provided the Labour Party victory is maintained.

Accordingly, the tip-off from New York about his account was suspected to have been politically motivated.

Mr Dov Kanner, the controller of Tel Aviv today to meet Mr Eban and head details of the transactions. He said later that examination will be necessary before he can draw conclusions.

Officials said they were having trouble finding a record of Mr Eban's permit because the filing system 10 years ago was poorly organized and they will have to go through tens of thousands of papers.

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Third World report

From Robert Fisk

London, April 24

The Lomé convention, linking 66 European countries, was signed last week in a city where the circumstances in the Togolese capital, Mr Sonny Rambah, then the Guyanese Foreign Minister, was the only participant to inject a cautionary note into the otherwise euphoric proceedings.

The new agreement, praised by some as a first step towards greater cooperation between Europe and its former colonies in Africa, the Caribbean and the Pacific (ACP), was signed in a city where the circumstances in the Togolese capital, Mr Sonny Rambah, then the Guyanese Foreign Minister, was the only participant to inject a cautionary note into the otherwise euphoric proceedings.

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Pictures of Chairman Hua fill Chinese newspapers

Peking, April 24.—Chinese newspapers were today filled with photographs of Chairman Hua Kuo-feng in a further promotion of the personality cult built around him since he succeeded Mao Tse-tung last October.

The People's Daily published 16 pictures of the Chinese leader taken in the northern oil field of Tacheng, where a national industrial conference is in session.

The newspaper Guang Ming devoted almost its entire four pages to pictorial coverage of Mr Hua. Accompanying news items lauded him for "braving heavy snow and biting cold" to visit Tacheng.

Mr Hua, aged 56, was pictured in Mao-like poses greeting conference delegates, inspecting oil rigs and chatting with an all-woman drilling team.

Unlike on some previous occasions, Mr Hua did not have the spotlight of Mr Yeh Chien-yeh, the vice-chairman of the party. Mr Yeh is

15 Egyptians go on trial for 'Libyan plot'

Alexandria, Egypt, April 24.

A state security court yesterday tried 15 Egyptians on trial, five of them in their absence, on charges of plotting to carry out sabotage in Egypt on the orders of the Libyan intelligence service.

The indictment, read by the prosecutor, said the defendants were recruited by Libyan intelligence to plant explosives at public installations and crowded places with the intent of committing mass killing and spreading panic.

They were also accused of communicating with a foreign power, which the indictment said was "Libya's hostile regime" to carry out activities detrimental to Egypt's security.

Those on trial in their absence include two alleged ringleaders, Abdel-Aziz Abdel Rahman Makhoum and Ragab Shahin El-Tahoun. The indictment said they had trained the other accused to handle explosives at a Libyan camp and also facilitated their entry into

Egypt carrying weapons and bombs

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Weekend results and tables

FA Cup semi-finals

Everton (at Maine Road) v Liverpool 2-1

Manchester United (at Old Trafford) v Arsenal 2-1

First division

Arsenal v Liverpool 2-1

Manchester United v Arsenal 2-1

Second division

Bury v Chester 2-1

Carlisle v Plymouth 2-1

Third division

Brighton v Port Vale 2-1

Fourth division

Aldershot v Exeter City 2-1

Exeter City v Aldershot 2-1

Today's fixtures

First division: Arsenal v

Manchester United v Arsenal

Second division: Bury v

Carlisle v Plymouth

Third division: Brighton v

Port Vale v Aldershot

Fourth division: Aldershot v

Exeter City v Aldershot

Today's fixtures

First division: Arsenal v

Manchester United v Arsenal

Second division: Bury v

Carlisle v Plymouth

Third division: Brighton v

Port Vale v Aldershot

Fourth division: Aldershot v

Exeter City v Aldershot

Today's fixtures

First division: Arsenal v

Manchester United v Arsenal

Second division: Bury v

Carlisle v Plymouth

Third division: Brighton v

100

SPORT

Rugby Union

New Cardiff recruit steps up to win his spurs against Sydney

By Peter West

Rugby Correspondent

All the points at Cardiff on Saturday were scored down the rain and a biting wind, the home team racking up three quick scores in the second half to run out comfortable winners against Sydney by two points, a penalty goal and two tries (23 points) to a penalty goal and a try (seven). The globe-trotting Australians had a good deal more of the contest than the score suggests, and it all made for good entertainment on a thoroughly miserable afternoon.

A robust and dashing Sydney pack had its work cut out to contain the solid Cardiff scrum, but it was a scrum which was the line-out and, with Pearce often leading the charge, obtained more than enough to keep the Cardiff scrum from being a serious threat. The Cardiff scrum was played at the National Stadium near the Cardiff docks, at 5 ft 5 in and 15 ft 5 in, looks the sort of simple lock that Fey needs to support a line-out in a penalty level. He fractured an ankle in the opening match of his short tour in France last autumn.

Sydney had possession enough but a short service from their scrum half cramped the middle and the distribution was rarely slick or accurate enough to discomfort a solid defence.

Monaghan, his line-outing as long as he could from full back and the strong, uncomplicated, Nichols took a scrumming role in the right wing, but a couple of overlaps were missed, one of them by Wright, who needed a firmer surface to exploit his side-step.

The Cardiff loose trio of Worgan, Lane and Dudley-Jones looked in better fettle, as it will need to be against Newport, but the most interesting performance was from the home side's second half replacement for Paul Evans. He got one try himself, set up another, and a third with a timely piece of cover, kicked steadily and, at the end of that first half, was the most confident player on the field.

It was a long time before Edwards had the freedom to prompt his back division in attack. Sydney's forwards went off at a fine rate of knots, and it was no more than they deserved when Crowe's left foot exacted three points from the line-out.

But Phillips took the first of two strikes against the head when Sydney forced a five-year-old scrum half to make a drop shot and Crowe, who was tackled into the corner flag after a clever flip pass, was switched on.

With the elements at their backs the Cardiff pack at once made a point of their second half when a controlled heel and a force-

England's stand-off stands out on wing

Gordon Allan

Playing on the left wing, Martin Cooper, the England stand-off half, scored two tries for Leicester against Leicester at the Rebdings on Saturday. He did the same against Bridgend the week before.

Moseley beat Leicester by two goals and a try (15 points) to a penalty goal and a try (seven) which they have beaten this season.

The tries Cooper scored against Bridgend were said to have been good ones. The tries he scored against Leicester were rather tame.

First, he charged down a kick by Duggan in the Leicester 22, to put Moseley 4-3 ahead. Then, in the 45th minute of the first half, then, with 20 minutes of the match to go, he intercepted a high pass by Kenney in the Leicester 22 and ran unopposed to the corner.

Cusworth converted.

In each case, Cooper was at the right place at the right time—an

attribute sufficiently unusual to be worth noting. It would be instructive to see him play on the wing for England. His range and elusiveness might be a stand-off there, but it is a stand-off

Leicester never looked like winning, even when the scoring was open. He opened the scoring with a penalty at the end of the first quarter. Their forwards were made for the Leicester line-outs and in the loose. They kept Moseley out for as long as they could, adding because the bridge was in their favour in the first half, adding precious yards to their defensive line.

Leicester tackled well, too, and was always ready to run the ball by Kenney in the Leicester 22 and ran unopposed to the corner.

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Cricket

Greig's fine form helps Sussex to victory

Tony Greig, the Sussex and England captain, was in sparkling form in leading his county to victory by 17 runs over Nottinghamshire at Hove yesterday in the Benson and Hedges Cup. He took five wickets for 40 runs and held a vital catch to send back Clive Rice the Nottinghamshire top scorer, with 61.

Nottinghamshire required another 52 to win in 14.1 overs when Greig, an Philpotts's first over, held a great catch low down at mid-off to dismiss Rice before he could add to his Saturday score.

Then Greig, who had dismissed Hirst with the last delivery before rain stopped play on Saturday, took four wickets, two of them through splendid catches by the Sussex fielding team.

The Sussex fielding was keen and Greig played his field carefully, especially when Hirst and Stand were going for the runs.

The Gold Award went to Wessels, the young South African, for his century in his first competitive match for Sussex.

Lord's

Colin Johnson, who gained the Golden Award for a splendid unbeaten innings of 73, could not prevent Nottinghamshire from being dismissed for 182 in 53.2 overs facing their opponent's total of 194 for seven.

Johnson was at the wicket when Yorkshire resumed at 42 for two off 20 overs and he defied all attempts to dislodge him, completing 50 in 35 minutes. Yorkshire seemed to have the game in hand with 29 runs needed off the last five overs, but they were not to be.

There was some confusion earlier when Gatties came up to bowl what would have been his twelfth over, but the score attracted the umpires' attention to the error.

Southampton

Despite a purposeful opening partnership of 37 between Lloyd and Wood, Lancashire finished 18 runs behind Hampshire yesterday, Lancashire, chasing a Hampshire total of 201 for eight, made good progress after resuming at the overnight score of 27 without loss.

Lloyd, the captain, struggled early to find his timing but he grew in confidence and pulled a brilliant century, his first in 11 months. But Taylor had his revenge in his next over when he knocked back Lloyd's off stump.

Dunstan salvaged respect with a stand of 60 in an hour. Burridge, playing on his own club's ground, struck two sixes in a ball-scram 46.

Once this stand was broken only Dunn, with 23 runs, offered any resistance. Derbyshire's South African captain, took the Gold Award for his contribution of 68 runs and two cheap wickets.

Jeff Thomson looked more worried by his run-out than his shoulder when the Australians had their first net at Lord's on Saturday. During a lively warm-up Thomson displayed all his old fury but did not always get his delivery stride right.

Watford

Derbyshire daily asserted their authority over Minor Counties West yesterday to win by 60 runs. Although the English fast bowler, Hendrick, was confined to

bed with influenza, the Derbyshire attack always had too much variation for the Counties' club batsmen.

Chasing 206, they lost their first three wickets at 37 and their fourth at 38 before Burridge and Dunstan salvaged respect with a stand of 60 in an hour. Burridge, playing on his own club's ground, struck two sixes in a ball-scram 46.

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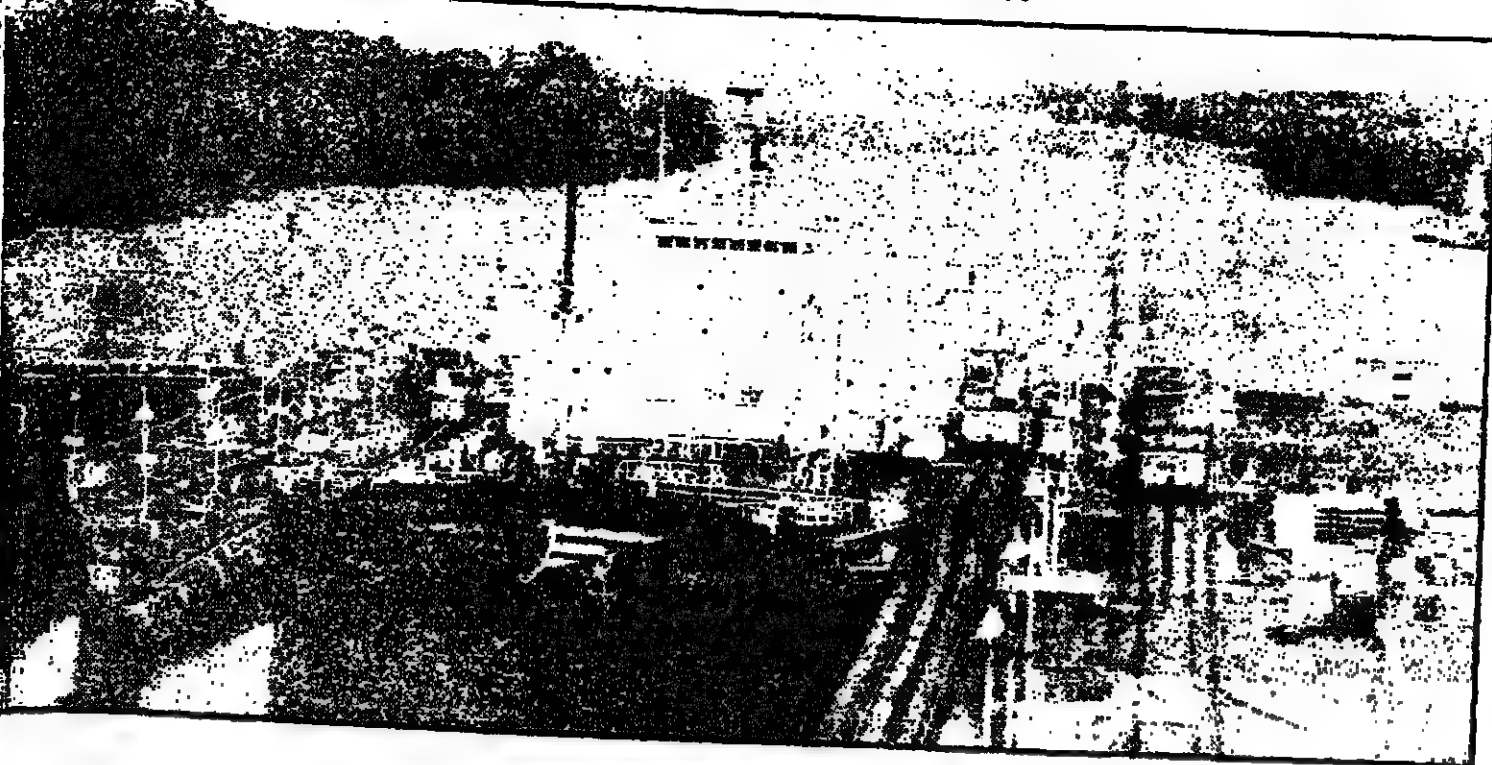
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PANAMA

a Special
Report



After a new place in the world

Sidney Wise

More than 70 of the world's largest banks are engaged in financing operations. The growth in banking has been impressive. Total assets of the United States operation of the canal in 1967 increased to more than \$10,000m by 1976.

But the short-term effect of a treaty solution will be mostly psychological since the generally accepted date for termination of the United States presence in Panama is about 2000.

Panama is impatient to start its new stage of development but first it must overcome the high inflation and the recession which have slowed economic growth to almost zero during the past two years.

However, given the success of Panama in using its strategic location to create a major international banking centre in only eight years, it is tempting to grant some credibility to Dr Barletta's plans for doing the same in other areas of finance and economic development.

More than 70 of the world's largest banks are engaged in financing operations. The growth in banking has been impressive. Total assets of the United States operation of the canal in 1967 increased to more than \$10,000m by 1976.

Also to be reckoned with is the power of the shipping lobby in Washington which enjoys many benefits from United States operation of the canal.

The original 1903 treaty signed by Panama shortly after it gained independence from neighbouring Colombia granted the United States a strip of land 10 miles wide and 50 miles long for constructing, operating and defending a canal between the Atlantic and the Pacific. It also granted, in perpetuity, the right to act within that strip of land as "if it were the sovereign".

About 40,000 Americans, including 18,000 military, live and work in that strip of land, with their own schools, clubs and flag flying conspicuously over many buildings.

Riots in 1964 against the treaty led to the opening of negotiations between the two countries in 1967. They have continued sporadically for the past 10 years.

Complaining about the frustration of a decade of discussion without a solution, General Torrijos has stated that the object of the negotiations is to end perpetuity but not "to negotiate in perpetuity".

Efforts by both sides to resolve the remaining points in dispute.

General Torrijos is "the maximum leader" of the revolutionary government which seized power in a military coup in 1968, ending a decades-long reign by a small elite which dominated Panama's economic and political life.

A crafty, populist leader with the full backing of the National Guard, the country's only armed force, of which he is the commander, General Torrijos has attempted to steer Panama into a new nationalistic mould.

His aim seems to be to create a more liberal, diversified economy in which the public sector will play an increasingly greater role within a basically free enterprise system.

A labour code, which made it almost impossible for employers to dismiss private employees, upset the private sector and slowed new investment. But General Torrijos, in a display of his talent for pragmatism, removed last year many of the features which were most objectionable to the private sector.

out a bare existence on less than \$135 a year. High inflation imported from abroad is eroding further the meagre income of the poor.

Illiteracy is being reduced and greater educational facilities are being made available. The number of university students has tripled during the past decade.

The rate of population growth at 2.2 per cent is another source of increasing pressure on a Government facing many problems.

This year is likely to test the viability of the expansion plans for the economy. Panama has a long way to go to reach maturity but its attempt to develop is aided by many favourable factors.

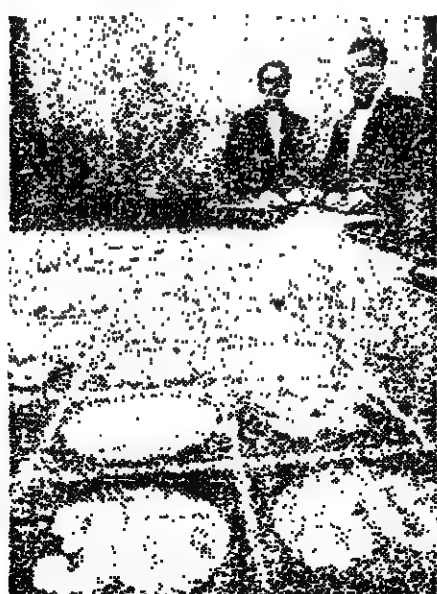


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Measures adopted to revive economy

by Sidney Wise

A double economic strategy is being employed by Panama to create a long period of high growth within a new pattern of development.

The immediate strategy is to pull the economy out of the recession which, in 1976, slowed expansion of the gross national product to almost zero.

The longer-range objective is to create new sources of economic growth which will fortify the internal economy while expanding and diversifying the concept of Panama as an important

world trade and banking centre.

For Panama, 1976 was the worst economic year since the 1930s. The g.n.p. which had been expanding at an annual average rate of about 8 per cent since 1960, the highest such growth in Latin America, diminished to a rate of increase of 0.5 per cent.

In view of Panama's 3.2 per cent annual population increase, that meant a per capita decline of 2.7 per cent. What made it more painful was that 1975 was little better, with a g.n.p. increase of only 1.5 per cent.

Compounding the situation is stubborn inflation, most of it imported from the industrial powers since

Panama buys 40 per cent of its consumer goods abroad. The rate of increase was an estimated 10 per cent last year, lower than the 15 per cent of 1974, but still high enough to aggravate the economic woes besetting the nation.

At the same time, mostly because of higher world oil prices, Panama's balance of trade deficit increased from \$100m in 1973 to \$260m in 1976 while new social legislation and a labour code making it prohibitive to dismiss workers caused a sharp drop in private investment.

"The economy might have weathered each factor separately," Dr. Nicolas Ardito Barletta, Minister of Planning, said. "But the

combination of all of them unfolding at the same time was too much."

However, if the plans of Dr. Ardito Barletta materialize, Panama may be on the way out of its present predicament and travelling along the road to long-term growth, although not the kind of dramatic expansion that took place in the 1960s and early 1970s.

To revive domestic economic growth, the Government has adopted a series of tax, legislative and spending measures aimed at stimulating private investment, creating more jobs and increasing exports.

The onerous aspects of the labour code have been removed. Accelerated depreciation is now allowed for investments in construction and equipment. A 90 per cent reduction of the dividend tax is granted when retained earnings are reinvested within a nine-month period.

The government development bank, Corporación Financiera Nacional, is promoting 28 joint ventures with the private sector, ranging from factories to hotels in which private banks will provide the operating capital.

Meanwhile, a series of projects being built aim at increasing economic growth. An international airport within a zone for light industry, commercial and air cargo facilities is expected to be finished within five months. The World Bank provided a loan of \$24m of the \$60m needed for construction.

A \$30m container port to handle cargoes of container ships too big to go through the canal will be built at Bahía Las Minas on the Atlantic side by a Canadian firm which will also provide the finance.

Another World Bank project, being built, is a \$30m fishing port at Vacamonte, on the Pacific coast, where tuna will be processed and trans-shipped. The port is near rich tuna areas and can save the expense and time of fishing boats making round trips to and from their home ports.

Bigger role for free zone

Expansion of the free zone expected to bring a new source of income to tourism. A convention centre financed by a \$22m loan from the Inter-American Development Bank is being built. Tourism promotion is being carried out in areas like Porto Bello and the San Blas group of 135 islands, which have tropical beaches and succulent lobsters among their main attractions.

The expected completion within one year of the Pan American Highway by cutting through the Darien Gap will open a new source of economic wealth. The area has rich forest reserves of softwood ideal for pulp and paper. It and there were attracted several Canadian paper companies.

Panama is combating higher oil prices through construction of a series of hydroelectric dams which cut down the need for petroleum as an energy source. The recently completed Bayano hydroelectric plant, east of Panama City, is saving \$10m annually in reduced imports of oil. Other hydroelectric projects being built in Chiriquí province will provide savings to Panama in fuel oil of up to \$40m.

Part of the strategy of Dr. Ardito Barletta is to foster multiple-function development. Most of the projects being carried out combine one or more of the aims to create new jobs, increase production so as to lower inflation, raise exports, accelerate import substitution, and build up per capita income. All this is within the larger context of transforming Panama into a bigger world banking and commerce service centre.

In a nation like Panama, about twice the size of Belgium, with a territory of 29,208 sq miles, a population of 1,700,000 and a g.n.p. of only \$1,150m, import substitution has severe limitations.

With such a small domestic market, it is impractical to carry out import substitution to its most developed point of manufacturing cars, steel and television sets. Panama aims at completing a preliminary phase of substituting imports through light manufacturing.

The main thrust of its expansion, however, remains using its strategic geographic location to establish a service centre for world trade and banking.

Dr. Ardito Barletta expects Panama's g.n.p. to grow 3 per cent this year and to increase from 4 to 5 per cent in 1978. For the decade thereafter, he forecasts an average annual increase of 7 per cent with per capita annual income of \$2,000 by 1990.

Freedom proves lure to the big banks

Besides having a shipping canal, Panama has a money centre through which flows a stream of offshore funds from most of the world's biggest banks established in this rapidly growing international finance centre.

Like the ships that pass through the canal, very few of which stop for unloading, most of the money that flows in and out of the foreign banks located in Panama is in transit.

Behind the attractions which continue to draw banks to open branches in Panama is the attitude of the Government, which provides unusual freedom of action.

There is no sign that this attitude will change. On the contrary, although regulations to prevent questionable banking practices have been tightened, the Government is convinced of the benefits which the offshore banking boom has brought to the country.

Few of the giant international banks are absent from Panama, and it also has a surprising number of imaginative medium-sized banks. Bank of America, with \$1,894m, was the biggest in assets at the end of 1975, followed by the First National Bank of Chicago with \$1,286m and Banco do Brasil with \$1,134m.

United States banks are the dominant force, with 13 of the 75 licensed foreign banks. A total of 24 countries are represented. Spain, Germany, Switzerland and Canada have four banks; France has three; and Britain two—Standard Chartered and the Bank of London and South America, a subsidiary of Lloyds International.

Panama's banking boom began shortly after July, 1970, when a new law was adopted to create a solid confidence-inspiring banking system while granting attractive incentives for financial operations.

One result of Decree Number 238, the title of the new banking law, was the cancellation of operating permits of 248 doubtful banks, many of which were non-operative. This reduced the number of banks to 21.

At the same time, a banking commission was created to supervise a more tightly controlled system of financial operations.

Panama jealously guards the new internationally recognized image of banking safety which it has established since the law was adopted. Applications to open banks are carefully screened and it may be a year or more before permission is granted.

Only four permits were granted last year. This was a result not only of the strict requirements of the commission but also of the aftermath of the world recession, and because Panama may be reaching a temporary saturation point in attracting banks.

Tax incentives have been one of the most powerful stimulants of Panama banking. Almost total tax exemption in foreign operations is granted to banks established in the republic. Tax exemptions also apply to interest earned from savings and long-term deposits, as well as the interest gained on loans and other financial transactions originating in Panama with people outside the country. In addition, foreign loans and deposits are not required to have a cash or legal reserve.

Rapid growth followed the new banking law. The number of banks rose from 21 to 75, and the total assets of the banking system increased by almost 3,000 per cent since 1967. Nine years ago total assets were \$346m; now they exceed \$10,000m.

It took more than just tax incentives to accomplish this kind of growth. For banks with international operations, particularly those in Latin America, it would be difficult to find a place with more attractions than Panama.

There are no controls over the free flow of capital in or out of the country. There are no exchange problems since the United States dollar is the legal tender of Panama, which also eliminates fears of currency devaluation.

Another strong incentive for bank location in Panama is the long-established record of political and economic stability which the nation has enjoyed.

Moreover, English is the working language of the country, rapid telephone and cable communications are available and Panamanians, including even Government officials, are surprisingly prompt and punctual for a Latin American country.

Domestic loans by all banks in Panama totalled only \$23m in 1967. By 1975, they increased sixfold to exceed \$143m. Since neither Panama's economy nor credit capacity has grown at more than a small fraction of such a rate of increase, it seems clear that the banks have made a disproportionate allocation of local credit.

The presence of so many large foreign banks doing multi-million dollar operations annually has made it possible for Panama to receive credits to develop local industry, agriculture and the economy to an extent far beyond what it might be able to obtain otherwise.

There are three types of banking licences in Panama. A general licence permits banks to carry out both domestic and international operations. At the end of last June there were 47 such banks. An international licence limits banks to only foreign operations. There were 19 such financial institutions. A third category of licence permits only representative banking work. There were five such licences.

The fact that Panama has a bank secrecy law and permits numbered accounts has inspired a description of this tiny country as a "first international bank convention will be held in Panama," but it is clear that Panama grants incentives and privileges to banks operating in its country of which banks in Switzerland can only dream.

That does not mean that questionable banking practices are allowed, but that the Government is willing to provide additional attractions to transform Panama into an increasingly important world trade and banking centre.

Ship losses show faults in registry system

by Peter Hill

The bizarre affair of the tanker Globik Venus earlier this year at Le Havre focused the attention of the world on the problems of the flag of convenience.

The Venus, owned by Mr Ravi Tikoo, the shipping millionaire, crewed by Filipinos and flying the Bahamian flag (later changed to the British flag) has now become a case study of the International Transport Workers' Federation in its fight for better conditions for the seafarers.

Under attack for many years and the loss of vessels and life has become a source of growing international concern. The list of nations offering convenience flags is lengthy and Panama is both one of the largest and carries a reputation for accidents which will be difficult to erase for many years. Steps are being taken, however, to tighten up inspection and surveys of vessels which fly the Panamanian flag.

Panama has the seventh largest merchant fleet in the world—at the end of last year it amounted to more than 15,000,000 tons and at the year end there were nearly two million tons more either under construction or not yet started for eventual registry in Panama. Just over one-third of the Panamanian fleet is accounted for by oil tanker tonnage and much of the fleet is old by shipping industry standards.

The flags have attracted scores of reputable owners from Europe, Scandinavia and Britain as the cost of flying their respective domestic flags has risen beyond an acceptable level. On a conservative estimate, it is reckoned that operation under a convenience flag compared with a domestic flag can produce savings of between 15 and 30 per cent.

The Federation of Ship Owners has supported the new measures although it has reservations on the effectiveness of the inspectorate in meeting its targets because of the wide spread of Panamanian-registered ships and the general age of the fleet.

The author is Industrial Correspondent, The Times.



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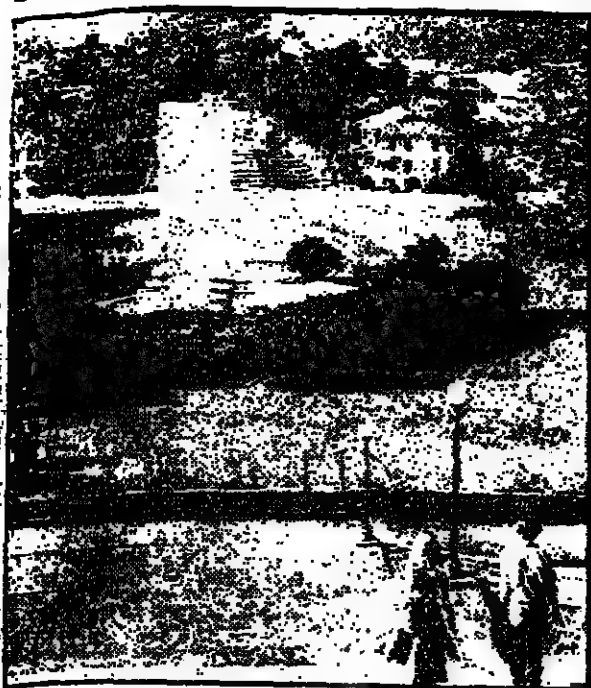
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Elegance in the Canal Zone and slums in Colón.



Poverty brought into open

Beyond Panama's strong external orientation over the Canal and its world banking centre lies an intense domestic drive to create a more modern social-economic structure.

A visitor to Panama City may have the impression that he is in a city in Florida populated by a prosperous middle class society, bustling with late model American cars, condominiums, supermarkets and fashionable shops.

The robust economic growth of the 1960s and early 1970s contributed in this appearance of a fairly comfortable standard of living. But the distribution of that growth was highly uneven. As a result, Panama today is a microcosm of many of the social and economic ills plaguing the rest of Latin America, although, on a comparative basis, the problems are far less serious than in most of the other American republics.

Despite his strong-man rule, it must be admitted that General Omar Torrijos has

done more to publicize these problems than preceding governments which glossed over or ignored them.

General Torrijos has made notable advances in improving several backward areas of society while in others deeply entrenched problems remain a frustrating challenge.

What gives Panama greater prospects of progress than other American republics, however, is its reduced population of 1,700,000—the smallest in Latin America. With a population of more than 110 million in Brazil, these problems seem immense but with less than two million in Panama solutions seem far less complicated.

Panama is proud of its income, a head which government spokesmen usually state as being \$1,000 annually. This tends to obscure the wide disparity between rich and poor which emerges from a recent official study disclosing that the top 30 per cent of income earners received 73 per cent

of national income while the bottom 30 per cent received barely 3.8 per cent.

The task of improving this situation falls to only 29 per cent of the population representing the active work force. Adding to this economic burden is the fact that 43 per cent of the population is under 15 years because of the population explosion of the past 20 years.

Poverty in Panama, as in most underdeveloped nations, is concentrated in the rural areas and in the *barrios* (slums) of the cities where peasants seeking work and glory arrive in daily increasing numbers.

To attack the rural problems at their source the Government has employed a series of devices, extending from the use of health centres through a form of farm "community medicine" to a type of capital fund investment for marginal farmers which offers prospects of a 70 per cent annual yield. Another state project is the starting of public ser-

vices by various hamlets nearby which cooperate in their construction.

The sparsely populated villages in the interior are an obstacle to development since in 1970 more than 50 per cent of the 9,313 hamlets had less than 50 inhabitants. A related problem is that half the national territory is uninhabited leaving the natural resources of that land unexploited in the economy.

The Government has been increasing technical aid and farm credit to the rural areas. Loans increased from \$43m in 1970 to \$149m in 1975.

But despite concerted efforts to build up the agricultural sector a host of long-rooted problems has thwarted substantial progress. Lack of efficient use of fertilizer and insecticides, inadequate storage, unclear land tenure, an excessive number of small-farms producing only for self-consumption and inadequate transport and communication are

S.W.

Confined free zone

The Colón free zone is a logical extension of Panama's unique location and the hub of international service built around it.

More than 1,000 ships reach monthly through the zone's banks handling (E.L.100m), most \$900m.

It is the second largest such trading zone in the world, surpassed in volume of goods handled only by Hong Kong.

For such a significant trading centre, it occupies a tiny amount of land. Only about 100 acres make up the free zone where rows of warehouses, offices and light manufacturing plants are jammed into a surrounding high wall and barbed wire.

The zone is located on a mile from Cristóbal, a fully equipped port on the Atlantic. Chiriquí is inside the Canal Zone under United

States jurisdiction. Cargo from the Pacific side can easily be unloaded at Balboa, some 30 miles away and transported by ferries. The Tocumen International airport outside Panama City connects to the free zone by a recently completed highway.

Although the original creation of the zone, Panama, they failed to anticipate the rapid growth which took place after it was established in 1953. That growth has been so swift since then that today there is little room left for further expansion since the zone has almost run out of unoccupied space.

The free zone is in a gulch-like area surrounded by the Atlantic on one side and partially on the other side by the Canal Zone which separates it from the rest of Panama.

Plans to expand the free zone into the Old France Airfield, a nearby area containing 123 acres within the Canal Zone were nearing completion according to the Panamanian Government. The airfield was

offered to Panama by the American Government several years ago.

If expansion into the Old France Airfield is not possible, the free zone may have to accommodate the continuing growth by extending itself vertically through high-rise buildings.

Adding to the need to find space is the fact that during the first half of the 1970s the average annual rate of increase was 18.8 per cent.

The world recession of the past two years has slowed but, slow as it is, growth has continued. Dollar revenues have increased by as much as 10 per cent.

Inside the free zone, more than 300 companies operate, representing products of at least an additional equal

number of companies not physically located there.

The main aim of the free zone is trade with Latin America for which the Panamanian isthmus has served as a conduit since the late 19th century when the Canal was opened.

Although labour is more expensive than in many economically depressed regions of the Caribbean and Latin America, the free zone has attracted hundreds of the large international companies making consumer products with world famous brand names.

Japan is the leading nation in terms of volume of shipments to the free zone followed by the United States, Brazil, Taiwan and Hong Kong.

Britain is conspicuous by

its absence. Of the trading powers of the world, Britain has the most meagre representation in the zone. Yet, paradoxically, the United Kingdom ranked second among the 65 nations whose ships passed through the Canal in 1976. A total of 1,285 British ships carrying 11,436,046 tons of cargo stayed away from the free zone, more aggressive firms from other countries have not, as testified by the numerous Japanese and American companies importing and exporting from the free zone.

One of the main attractions which drew them to Panama is the low rate of taxation. Last year the Government modified the 30 per cent tax rebate on profits made from sales outside Panama. Foreign earnings for companies in the free zone are now taxed on a sliding scale ranging up to 8.5 per cent on income up to \$100,000. On profits above that level, there is a fixed 8.5 per cent profit tax.

S.W.

Change of heart in mines

Despite the apparently close political and economic connections between Panama and the United States, the swift changes in mining and development in Latin America during the past 10 years have not passed unnoticed by the Panamanian Government.

The Panamanian Government has been keen to use its surplus dollar revenue to finance new projects elsewhere in Latin America, while Peru was to contribute its mine development and operating knowledge. Panama, slightly unhappy about allowing North American interests to take control of Cerro, was glad to use the alternative offer as a bridgehead from which more attractive terms might be negotiated.

The possibility of ditching the Canadian Javelin-led consortium might discourage other potential partners was quickly overcome by prompt and generous agreement on compensation. A \$5m golden handshake was given to CJ in August, 1975, and a further \$18.6m in the form of an 8 per cent a year 20-year direct obligation interest bond with Panama is intended to cover Canadian Javelin's development costs.

With offers of finance from Venezuela in addition to new offers of United States finance the Panamanian Government mining agency began to sit back and enjoy life. Señor Roquebert, Cerro Colorado's project manager, confirmed that Texasgulf, Noranda,

Union Minière and Selection Trust had applied to develop the project and in July, 1975, agreement in principle was reached with Texasgulf.

It is a measure of Panama's estimation of the importance of Cerro Colorado that the final agreement with Texasgulf was signed in the presidential palace in February 1976. Under its terms Texasgulf is conducting a feasibility study (although a large part of this work had been completed by Canadian Javelin) on a fee-paying basis.

If approval is given Texasgulf will get only 20 per cent of the equity, with the rest held by the Panama Government. Even Texasgulf's 20 per cent includes a buy-out option by the Government after 20 years.

In addition to its equity Texasgulf's main role will be its fixed-fee development and management work, which will run for 15 years after the mine has come on stream.

The main reason for all this enthusiasm by the normally ultra-conservative international mining groups is that the mine is vast.

Before Texasgulf started its feasibility study proved ore reserves of 1,000 million tons grading 0.6 per cent Cu were being quoted. Texasgulf later confirmed large tonnages of 1 per cent copper in 1,000 million tons, in addition to molybdenum and gold values, and possible reserves of 3,500 million tons at 0.6 per cent Cu.

The two main problems about which some concern was being voiced can both be overcome without great difficulty. The deposit is about 260km south of Panama City. It is located in rugged and mountainous terrain, 40km north of the Pacific and accessible by a 35km dirt road linking up with the Pan-American highway. A substantial investment in making the mine accessible will need to be considered before the mine begins operations.

Once mining has started some fairly precise directions are going to be needed on what and where to dig. The primary ore body consists of chalcopyrite and pyrite veins of copper sulphide and related disseminations. Overlaying the primary deposit is a crescent-shaped zone of secondary enrichment, which encouraged Canadian Javelin to consider an open-pit mine.

But the whole ore body is intruded by barren porphyry dykes and it now seems that mining will have to go underground.

The first stage of development, which is unlikely to start much before 1979, will include the mine, concentrator, smelter and refinery in an integrated 150,000 tons per year (tpy) refined copper production, possibly by 1981.

A second phase development (in which Texasgulf will hold 49 per cent of the equity) has planned a phosphate fertilizer complex using the by-product sulphuric acid from copper refining. The cost of the first phase was estimated in 1976 at \$800m.

It is too early to make an accurate analysis of Cerro Colorado's contribution. At present prices and at full capacity 150,000 tpy means more than \$200m a year, while an eventual production target of 400,000 tpy

puts the unit among the 10 largest copper producers in the world.

It is also interesting to speculate on whether Panama will join CIPEC, the copper producers' association, which in 1975 attempted to force up low prices by restricting sales by 10 to 15 per cent.

The answer failed, largely because CIPEC's share of world production was insufficient to outweigh excess supplies from other sources.

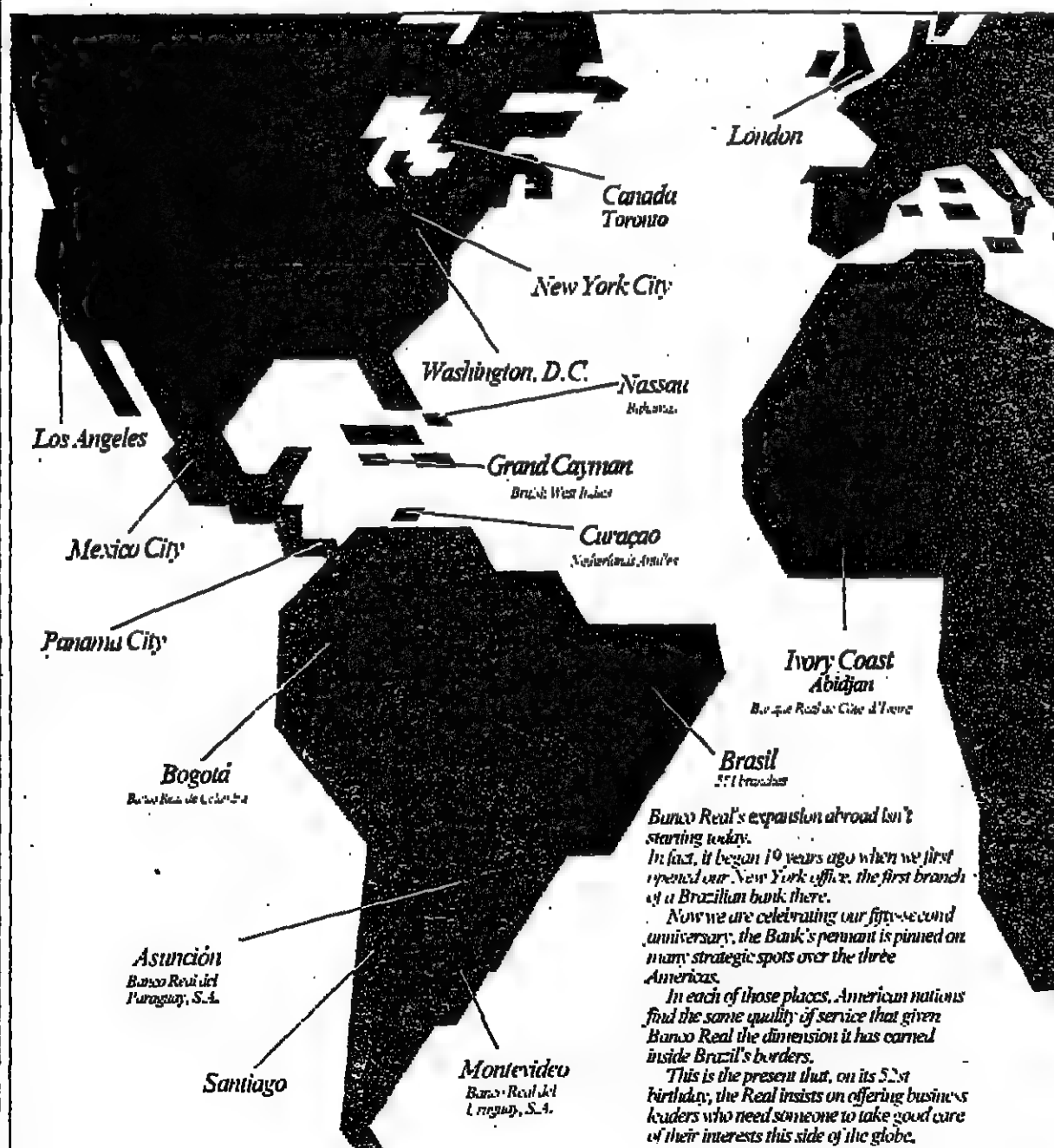
This was recognized by CIPEC and steps were taken to attract new producers into the association. Again it is far too early to assume anything about CIPEC in 1981, but it will be surprising if it does not include Panama.

Mitsubishi, as part of Cobre Panama, is conducting a feasibility study on an open-pit mine to produce 30,000 tpy copper. The mine could start producing in 1980 with one of two options—either the concentrates will be refined at Cerro or they will be shipped to a Mitsubishi plant.

Countries like Panama must have foreign aid. Even the large copper-producing countries such as Chile and Zambia still need the operating skill of the mining multinationals. But Panama has seen the problems caused by being too generous with development incentives.

It has instead embarked on a policy which leaves the developers with clearly defined roles and minor control, providing for total control to pass back to the Government within a fixed period. In so doing, Panama, has established a model which might well serve as the pattern for many new projects to be developed in the Third World.

It is too early to make an accurate analysis of Cerro Colorado's contribution. At present prices and at full capacity 150,000 tpy means more than \$200m a year, while an eventual production target of 400,000 tpy



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Crumbs for the Third World from the rich north's table?

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MANAGEMENT

Edited by Rodney Cowton

LETTERS TO THE EDITOR

The fourth in a series of case studies describing the circumstances leading to the loss of a job

When an employee is driven to leave through victimization

The case

Vic Moore worked as a lathe operator for W. W. Baxter in Manchester. He had been employed by the company since March, 1969. He received a back injury in July, 1973, and as a result had had between three and six weeks off in each of the subsequent three years. The time off had been taken in separate short periods.

This attendance record had given the company some cause for concern and in January, 1975, the works manager, Mr Stephen Gibbons, had indicated to Mr Moore that "because of your health record the company is not sure whether you will be able to keep your job in the future". No further comments of this sort were made to Mr Moore by the works manager or any other member of the managerial or supervisory staff.

During the period from

Dismissal and the law

by Geoff Smith

The characters and the company described are fictitious and do not represent any person or organization in real life

January, 1975, to October, 1976, Vic Moore felt that his foreman, Mr Eric Richardson had "picked on him" on a number of occasions. Mr Richardson had reported Mr Moore to the works manager for minor infringements of company rules or for other forms of behaviour of which he was disapproved.

On one occasion, Mr Moore was two minutes late in returning to his lathe from a tea break. Another time he arrived for work five minutes late and a third complaint concerned four visits to the lavatory one

morning between 8 am and 12 noon.

There were other similar incidents. Vic Moore was usually spoken to in a harsh and peremptory manner by Mr Richardson and on occasions there had been sarcastic remarks about his enthusiasm for the job.

Vic Moore was quite sure from his observations and discussions with fellow employees that he was being treated more harshly than they were. As a result, he asked the works manager's secretary repeatedly to arrange an interview with Mr

Gibbons. On no occasion was Mr Moore either invited for an interview or given reasons why one could not be arranged.

In October 1976, Mr Richardson the foreman was waiting by Vic Moore's lathe at the start of the morning shift. When Mr Moore arrived Mr Richardson said: "I have just inspected the machine and the surrounding area and I have found this filth on the ground below your lathe." He pointed to a slightly soiled area and went on to say: "It is perfectly clear to me that you did not bother to clean up properly at the end of yesterday's shift."

Vic Moore replied: "This is victimization" and went straight to the personnel office and handed in his notice.

While he was working out his notice he obtained the appropriate form from the local Department of Employment office and complained of unfair dismissal.

Would the tribunal have found fair or unfair dismissal in this case?

Assessment

Probably the tribunal would have found that Vic Moore had been unfairly dismissed. Schedule 1 of the Trade Union and Labour Relations Act, 1974 allows that where an employee terminates the contract, with or without notice, "in circumstances such that he is entitled to terminate it without notice by reason of the employer's

conduct" he will still be dismissed.

When an employer unilaterally makes changes in, for example, an employee's pay, benefits, status, place or work rules governing conduct then that amounts to a serious repudiation or breach of the contract of employment. If the employee leaves as a consequence he may still keep his dismissal rights.

On the other hand, an

employer may alter terms and conditions if the contract allows for such changes either expressly in so many words, written or spoken, or implied by statute or custom and practice. An employer may also alter terms and conditions if an employee accepts them either in so many words or goes on working under the new terms without protest.

An act of serious misconduct by the employer allowing the employee to resign and still claim his dismissal rights has become known as constructive dismissal. Also there have been a number of cases where the employer's conduct consists of a number of acts which individually would not justify constructive dismissal, but if taken together amount to a form of a repudiatory breach of the contract by the employer.

In *Fanshau v Robinsons and Sons*, 1975, *Fanshau*, employed as a grinder, complained that his foreman had led to his resignation. The foreman had been more severe in dealing with Mr Fanshau than the other employees and he had reported him for minor infringements of the shop rules. The "last straw" occurred when the foreman inspected Mr Fan-

shau's machine with "feelers". When he found some dirt he accused Mr Fanshau of not keeping his machine clean. The foreman was in the words of the Sheffield tribunal "anything but sympathetic".

The tribunal concluded that the series of hostile acts by the foreman had led Mr Fanshau to feel that he could no longer tolerate the treatment he was receiving. It held that Mr Fanshau's resignation was a dismissal under Schedule 1 of the Trade Union and Labour Relations Act, 1974.

The company, it appears, had merely disapproved that Mr Fanshau had been dismissed so that when the tribunal found constructive dismissal it was then found to be automatically unfair.

In our fictional case of *Vic Moore* it is evident that there were a number of acts by the employer, comparable in nature to those in the case of *Fanshau v Robinsons and Sons*, 1975, which could be taken to be a repudiatory breach of the contract of employment by W. W. Baxter.

The author is a member of the academic staff of Aston Management College.

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Europa

Learn about European affairs by reading Europa, published on the first Tuesday of each month with The Times.

WATERFORD GLASS

22nd year of record profits

Results and Dividends

Profits before tax amounted to £6.75 millions, an increase of 43% compared with the previous year.

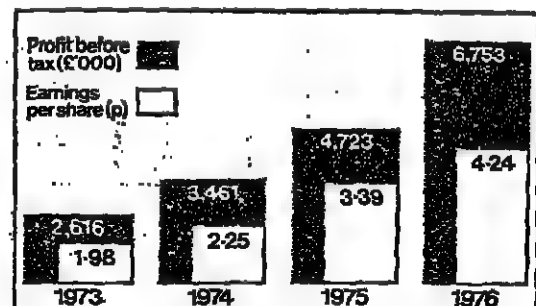
An increased final dividend of 20% is being recommended which together with the interim dividend of 12½% makes a total of 32½% compared with 22½% last year. This dividend is covered 3.35 times compared with 3.05 times last year.

While inflation has not been fully controlled we are hopeful that the Company will continue to prosper at a rate in excess of that of inflation thus enabling the very conservative dividend policy which has been maintained over the years to be somewhat relaxed in the future.

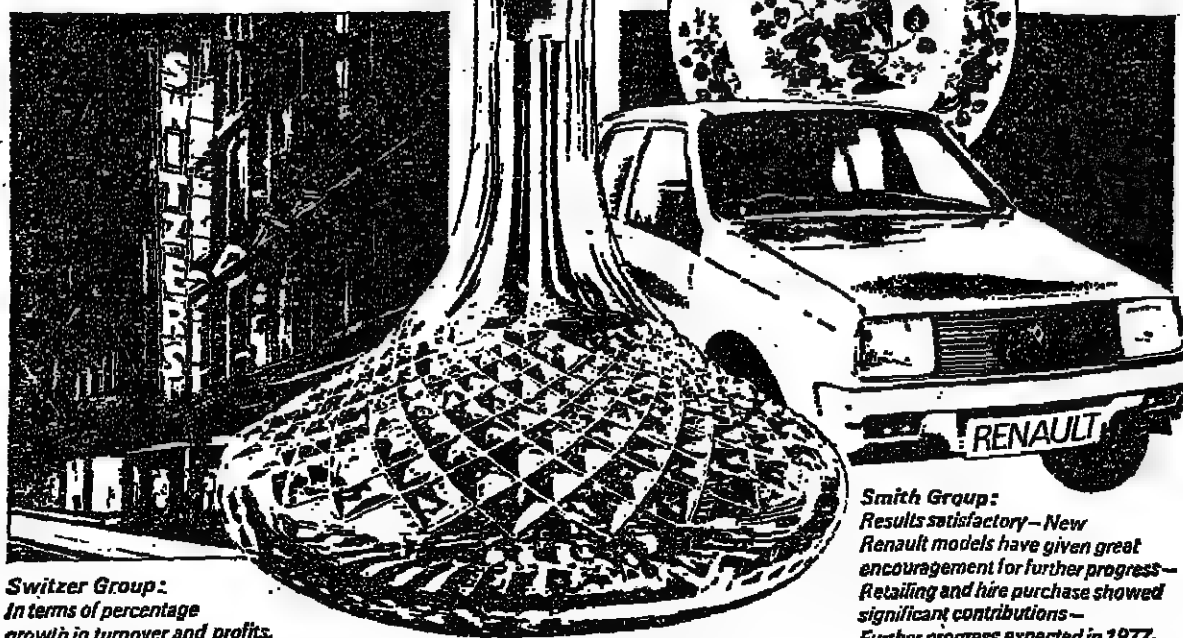
It is proposed to make a bonus issue of one ordinary share for every three held by shareholders.

The Future

Present indications are that 1977 will see further progress although, as yet, it is too early to identify the extent of this progress, particularly in the retail area where the second half of the year is always more significant.



Aynsley China: Rate of progress in line with Waterford Crystal - Very hopeful of further advance.



Switzer Group: In terms of percentage growth in turnover and profits, the Switzer Group showed by far the highest gain of any member company - More vigorous marketing and considerable improvements within stores contributed to the excellent growth.

Waterford Crystal: Considerable improvement in sales - Margins up - Further increase in sales and profits expected.

Copies of the Report and Accounts may be obtained from The Secretary at Kilbarr, Waterford, Ireland.

Eaton gears up for the European truck market

British and European motor component manufacturers have been forecasting for some time now that major changes in traditional methods of producing commercial vehicles would bring them important new business. But it has taken an American company to put this prophecy to the test with an exciting gamble.

The Eaton Corporation of Cleveland, Ohio, has invested heavily to build a new 350,000 sq ft transmission plant at St Nazaire on the French Atlantic coast. When it opens its doors in two months time it will inject a new dimension into the economics of European truck manufacture.

St Nazaire will have the capacity to produce 24,000 heavy duty gearboxes annually and this can be raised to 36,000 without too much trouble. Add to this the 60,000 units which Eaton can already build at its recently expanded Manchester and Basingstoke plants and it will be apparent that this is a full scale assault on Europe by one of the world's leading transmission and axle manufacturers.

The prize is the lion's share of the new business becoming available as the truck makers change to buying transmissions instead of producing them in their own factories. A number of factors are forcing the change - not least the cost savings of purchase from a specialist volume producer and the ability to divert investment to more urgent and rewarding fields.

But the biggest attraction for many must be Eaton's Fuller transmission with its twin counter shaft concept. It is lighter, shorter, and lower-stressed than conventional designs permitting it to be linked to the higher powered engines in use today and still leave the maximum vehicle load for load carrying.

Since it was first conceived in 1959 over one million Fullers have been built. Indeed, so successful is the Fuller system that Eaton are using it as the basis for the truck industry's first universal heavy duty transmission available in interchangeable worldwide.

When St Nazaire comes on stream in June its Fullers will be interchangeable with those produced in Britain at Manchester and Basingstoke; in the United States at Kalamazoo (Michigan), Shelbyville (Tennessee), Shenandoah (Iowa), and King's Mountain (North Carolina). It is this security of

reason, strikes, breakdowns, and the like, which is very appealing to European truck makers.

But Eaton's president, Paul Miller, is only too well aware that much as they would like to jump on his bandwagon, European truck firms must tread softly if they are not to invite trouble from their unions. With many thousands of jobs still dependent on the manufacture of in-house transmissions, the switch to bought-in components must be carefully timed to allow existing labour to be diverted to alternative work.

For this reason he refuses to talk in detail about the firms who will be taking St Nazaire's output while at the same time insisting that it will all be spoken for before the end of next year.

Under pressure, however, he does admit that Fiat will become a major customer for the new French factory.

Since they arrived in Britain in the early 1960s the Eaton men have made a significant impact. Today it is estimated that they hold some 10 per cent of the British heavy axle market and about 20 per cent in Europe as a whole. And although they entered the transmissions market here much later they already claim to hold some 90 per cent of the United Kingdom heavy truck business and 50 per cent of all classifications. To do that they have doubled their business annually for the past three years but still insist that they are only scratching the surface of what is potentially their biggest European earner.

They claim that they are working on transmissions with all the major European truck builders except Mercedes in Germany and Scania in Sweden. The cloud on the horizon for Eaton could be the automatic gearbox. At present its use is largely restricted to passenger transport vehicles operating in large cities but its adaptation to heavy trucks has been widely forecast.

Mercedes and Iveco, the Italian-German commercial vehicle group led by Fiat, have both announced plans to produce automatic gearboxes. So have Gue, Keen and Nuttall, Britain's biggest engineering group. Leyland also has a contender through its Coventry based subsidiary Self Changing Gears, which already supplies automatics for most of this country's buses.

Eaton's answer is the Soapbox, a gearbox which only uses the clutch for starting and stopping. It costs considerably less than a fully automatic transmission.

Eaton insists that it is tooled up ready to put the Soapbox into volume production if demand warrants it. "In other words we have a well-proven design, all ready to react to any change in truck fashions", says Bob Richards, Eaton vice-president in charge of the truck component group worldwide.

Clifford Webb

Evidence on status of engineers

From Professor M. J. French
Sir, Mr Heathfield (April 18) wonders how long statements about the status of engineers in this country will continue without evidence. The evidence has been around for a long time. For example, the relative earnings of engineers are much lower than in the countries we compete with. Our failures in international trade are conspicuously in those areas dependent on engineering skill, but not in those where engineers' earnings are higher than average (civil consultancy and chemical engineering). He suggests it is hard to see how there can be a shortage of

engineers at a time when they are poorly paid, because he thinks they are like coffee. I cannot follow this argument, also put forward recently by Professor Blais. If you offer poor pay, there will be a shortage of takers: is that not sound economics? May I suggest that any company offering salaries on a basis of relativity to other professions comparable with that in France or Sweden will find an abundance of engineers? However, the most striking evidence comes from studies of the wastage of engineers. Jeffries found that the average engineering graduate in his sample worked for only seven years as an engineer, and Singh's findings were similar. I believe they go to better paid,

more highly thought-of, more secure, more pleasant surroundings. They can do this because they are more of them, educated, and above all, more numerous in useful ways, nowadays, than might be compared with coffee. Engineers should diffuse other areas, but not on the grounds that they are doing, and not pressures that lead to a potential loss of the most of your faithful. Yours faithfully, MICHAEL FRENCH, Department of Engineering, University of Lancaster, Bailrigg, Lancaster, LA1 4YR, April 18.

Enough to feed the children

From Mr P. E. Curtis
Sir, Our Treasury experts do not show much understanding of family problems in their tax allowances for children. The so-called Child Benefit Scheme which is an amalgam of tax allowances and family allowances amounts to £2.50 per week whereas the National Food Survey as quoted in the *Monthly Digest of Statistics* (February 1977) indicates that expenditure per head per week was £4.49 in the third quarter of 1976. Surely one should be allowed to retain enough of one's income at least to pay for food for one's children, or is there some sophisticated reason behind this strange policy?

P. E. CURTIS, 11 Boughton Hall Drive, Chester, April 21.

Never a dull moment

From Mr Hubert Nicholson
Sir, What fun it is to live in the Age of Wonderland! Two items from today's news:

1. After all the anti-smoking propaganda, stronger warnings on cigarette packs and more bans in public places, the Queen gives an export award to an enterprising firm of cigarette manufacturers.
2. Nixon asks the Supreme Court to say that by holding on to Watergate tapes, the United States Government is violating his privacy!
Never a dull moment. Yours faithfully, HUBERT NICHOLSON, Kertch Cottage, 3 Albert Road, Epsom, Surrey, April 21.

From Mr J. C. Cooper

Sir, To the casual reader it would have been easy to miss the full consequences of the conclusions of Mr Daigleish in his letter on railway freight (April 19).

In suggesting that we take the rails off the railway network he cannot have intended to imply that the tracks be left fallow thereafter; he does, indeed, imply that the railways form a "route network of incomparable potential". Inevitably, the conclusion of a chairman of the Railway Conversion League would be to turn the railways into roads.

Here at the Transport Studies Group we recently evaluated the conversion ideas based on case studies and in our report published last month we concluded that the conversion principle was essentially a weak one. In particular, it was found that costs assumed by pro-conversionists were highly suspect, especially in respect of road construction where there was an under-valuation of costs by a factor of eight.

It is not so demanding an exercise, perhaps, to identify the ills of British Rail but the suitability of a cure is another matter. Mr Weighell, Mr Buck-

Rebuilding design teams in the motor industry

From Mr G. A. B. Edwards
Sir, R. C. Smith's letter (April 18) relating to the need to rebuild design teams for the motor industry is admirable, but when rebuilding is to be done it is necessary to decide whether to rebuild as before or to improve in relation to new perspectives for the motor vehicle industry. Much has happened to society and to organizational effectiveness since the time when new projects were progressively cut. The whole perspective of whether the mass production system actually fits the working society of the seventies in Britain, Italy and Sweden has been considered along with notions of the size of firms and the size of divisions and control groups within them.

There can be no doubt that where small units have to compete with big units the design technology of the product as well as the machines, tools, jigs and fixtures also change. Such design perspectives have to concern the motor firms like Ford and Leyland but also smaller motor firms like Reliant and Rolls-Royce. The motor industry of fork lift trucks, dumper trucks and tractors is not so dissimilar with Landis and Massey as big and Bousier and Johnsons in the small category.

When rebuilding new design teams the absence of a single perspective in respect of "his being obviously better" has to be borne in mind. Currently, the Intermediate and Appropriate Technology protagonists are largely working on a village industry basis. Their concept of "small" relates to satisfying a local and rural market rather than a national or international one.

In the mid-ground are the group assembly firms like Volvo and Saab who are not so fundamental but are meeting international and local markets. Also in the mid-ground are the

group manufacturing (technology) firms who concentrate on improving the efficiency of machine shops, component production and particularly where the production range is wide.

To date, the perspective design for all three main groups (big, rural small and village) seems all to be working in different camps and the extremes seem to diminish despite the other.

Mr Smith is correct to support TASS in respect of his technology work and also to indicate the need to offer a total package to the market. The package should not be the same package as that now used in Detroit or Coventry and designers should be encouraged to work on projects where the projects and Mr Smith is correct to draw our attention to our failures.

Our need, if our engineers are to lead the world again, is to lead in respect of economic and social perspectives of organization within which British multi-purpose vehicle (Trantor) has been designed in a new kind of factory. The motor vehicle industry does not seem to have a mind for such projects and Mr Smith is correct to draw our attention to our failures.

We are, after all, supposed to have the advantage of a culture in which leading the way can mean more than only in technology, engineering and design. Yours sincerely, G. A. B. EDWARDS, Chairman, The Trantor Project, Mayfield, Towers Close, Poynton, Cheshire, April 19.

mailing, cover, window, etc. avoid it. It there were not freight business, together with a proper share of the administrative and internal charges. Further, most freight vans run over main lines which also carry the passenger services which are now approaching what is the Liverpool City routes, and are the least subsidised by the taxpayer.

To say that railway assets have no value measured by a cash return on capital yardstick only is to conveniently forget all the other benefits. One or two passenger killed last year on our railways, compared with over 6,000 on the roads, will I hope be considered by many of us as one of many good returns on capital.

Finally with the coming oil shortage impinging on our minds ever more, we live a person than President Carter the latest to remind us - it is not roads that need electric railway lines laying on them? Yours sincerely, DAVID R. L. HENRY, "Ivanhoe", 1 Old Hay Lane, Willaston, Wirral, Merseyside, L64 1TG, April 19.

Credit unions and industrial democracy

From Mr E. Sammons
Sir, The Barlock report proposes worker representation on the boards of companies through the medium of the trade unions. To recommend a body so politically biased to carry out this function seems to be contrary to the pattern of industrial democracy to which the major political parties apparently subscribe. The "worker cooperation" of the socialists is the "partnership in industry" of the Conservatives. The issue should be competence, irrespective of political allegiance.

No government since 1946 seems to have given sufficiently serious consideration to this idea, which is not as revolutionary as it sounds. The Rochdale principles of co-operation were very much concerned with profit-sharing, the private enterprise, the John Lewis Partnership, to mention one, applies the same principle.

There is another avenue of approach as yet relatively unexplored in Great Britain, that is credit unions in industry. At present there are about 50 community credit unions in the country. These consist of groups of people with a common bond, that is residence - parish - club - work - who agree to save regularly to build up a common fund from which they can borrow at rates of interest lower than those of any commercial organization.

There is one firm in credit union in a factory in Harrow. The late Lord Crowsley in his report on Consumer Credit in Britain strongly recommended the government

to "unriddle the law" that restricted their growth and to give them every possible support.

An employees' credit union in a firm or factory or school credit unions in a large firm or large factory could be the medium through which genuine worker cooperation or partnership might be realized. Credit unions could be represented on the boards of directors - credit unions could perhaps buy shares in the firm. Membership of such a credit

union must be voluntary and as credit unions are by charter inter-political, inter-denominational and inter-racial they would appear to be a rational medium through which industrial democracy might be achieved. Yours faithfully, E. SAMMONS, Chairman, National Federation of Credit Unions, 10 Albany Grove, London, SW20, April 20.

Thurgar Bardex Ltd.

The following are salient points from the circulated statement of Mr Anthony B. Tuson, Chairman.

★ Results We made a profit of £235,855 (1975-£78,728) before tax, two-thirds of which was attributable to the second half of the year. Sales have risen from £2,291,586 (1975) to £3,504,041.

★ Dividend A dividend for the year of 0.8122p per share for the year (maximum permitted) is recommended.

★ Thurgar Bole Limited in 1976 we invested heavily in new machinery, acquiring six new injection moulding machines ranging from 185 to 800 tonnes, completely redesigning the screen printing section, and further improving our tool room equipment and capabilities. We now have a comprehensive range of the best equipment and a really impressive increase in productive capacity. Sales of our container range have improved satisfactorily and for the first time this has been complemented by substantially increased sales of industrial/technical mouldings.

★ Prospects The first quarter's trading in 1977 confirms the continued improvement in sales and profits which have resulted from our re-equipment and on current indications we anticipate a substantially improved first half-year.

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The Queen's Awards 1977



**Carreras Rothmans Limited are proud to have been honoured
with the Queen's Award for Export Achievement.**

The Award Citation notes the fact that Carreras Rothmans are Britain's largest exporters of cigarettes. Last year alone, the Company's exports to 165 countries around the world earned the United Kingdom some £135 millions in foreign exchange.

In order to meet ever-increasing export demand, which takes up well over half our total production, the Company has recently opened its fourth factory in the UK, in Darlington, which will create 1,000 new jobs.

To all 5,500 Carreras Rothmans employees whose hard work has made this public recognition possible, and to our distributors and agents right around the world, the Company would like to say a heartfelt "well done".

As is well known, the globe is the background to our Company symbol. The Queen's Award for Export Achievement shows that its presence there is no accident.

SCOTTISH NORTHERN INVESTMENT TRUST LIMITED

SUMMARY OF RESULTS

	Year to 5th February 1977	1976	% Change
Investments at Valuation*	£44,776,743	£44,340,550	+ 0.98
Total Assets less Current Liabilities	£45,647,724	£44,783,119	+ 1.93
Ordinary 25p shares in Issue	35,161,219	35,161,219	—
Asset Value per Share	98.50p	97.12p	+ 1.42
Revenue Available for Ordinary Shareholders	£1,047,674	£788,712	+ 33.84
Earnings per Ordinary Share	2.98p	2.24p	+ 33.04
Ordinary Dividend rate (net)	2.80p	2.3125p	+ 21.08

*Heritable Properties included at cost.

- The Annual General Meeting will be held on 17th May, 1977 and warrants in respect of the final dividend of 1.9875p per share, if approved, will be posted on 17th May.
- The policy of the Company is to provide shareholders with a balance between protection of capital value and growth in income through diversification of investments, both industrially and geographically, by successful participation in the recognised and well tried investment areas but also by committing part of our funds to less well known investments where we judge growth prospects to exist.
- Earnings per share have increased by 33 per cent from 2.24p to 2.98p and the total dividend for the year of 2.80p represents a 21 per cent increase over last year's payment.
- During the year we decided that our overall exposure to the somewhat unpredictable dollar premium was too high and, at the same time, we formed the view that the recovery prospects in the U.K. Stock Market were better than in the U.S.A. and Canada. The dollar premium exposure was reduced by arranging a Euro-dollar loan to finance part of our existing dollar portfolio and by repatriating premium funds for reinvestment in this country.
- We have published a list of those companies where we hold five per cent of the voting capital as against ten per cent in previous years.
- Our estimates for the current year suggest that it should be possible to increase the total dividend again. The interim dividend payable on 5th November will be increased from 0.8125p to 1.2p to reduce the disparity between it and the final dividend.

DIRECTORS

R. J. C. Fleming (Chairman)
Calum A. MacLeod
Kenneth Walton
Iain Tennant
J. A. Yeoman

REGISTERED OFFICE

Investment House, 6 Union Row, Aberdeen AB9 5DQ

FINANCIAL NEWS

Hoare, Govett's continuous line of research

Each week, this column examines the latest analysis from brokers' research offices. But how is this research organized? What is its method, its philosophy? Over the forthcoming months, various brokers' research departments will be invited to discuss their modus operandi.

Mr Roy Peters of Hoare, Govett opens this occasional series.

Broking, if the market's performance is any guide, can be a very volatile, insecure business. But, in many ways, the key to Hoare, Govett's research strategy is continuity.

Brokers' views

Mr Roy Peters heads Hoare's research staff of 21 United Kingdom analysts, six overseas researchers and an economist and has inherited a department set up by Mr Graham Blease 13 years ago.

Mr Blease's aim of increasing the size of the research team worked very well until 1974 by which time Hoare had realized that its heavy involvement in European analysis was premature and could not be justified, particularly when the United Kingdom stock market was in a severe recession, and staffing was cut back by natural wastage.

But "research is a continuous thing", Mr Peters says, "you can't just turn it on or off". He concedes that Hoare has, in the past, been something of a



Mr Roy Peters who leads Hoare, Govett's UK research staff.

finishing school for other broking houses.

"It takes up to two years to train a recruit before he's any good", he maintains, "and generally longer to acquire experience and to build up industrial contacts which takes you out of the market cycle."

Hoare is proud of its reputation as a general broker. "People can come and get a view of most stocks", Mr Peters claims, and its research covers about 85 per cent of the market by capitalization and certainly all the major sectors.

It is crucial. Each analyst is expected to maintain contact with 12-15 institutional clients and, although Hoare would never regiment the dialogue, its staff are expected to speak out loud and clear when the firm has something to say.

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But at the same time, the firm must meet the complex demands of its clients. Hoare's answer is to specialize by meeting the range of an institution's rather than looking at selected sectors.

Mr Peters is confident the merits of this approach are self-evident. "We don't have eggs in one basket", he says, "but, importantly, Hoare can offer a better view of the advantages of sectors and different shares", he says. By means, the firm can better objectivity than which research solely certain sectors. The reward, maintains, is a "reputation for integrity with institutions."

The rewards can also be more tangible. Hoare is ably assisted by two Cazenove in its volume of issue business and Mr Peters regards his department as a "valuable weapon" for the specialist brokers, he stands, have very little issue business.

Two years ago, Hoare's issue department was "not off its feet" and the research staff were heavily involved. Peters believes that each department should have "two or three good years out of four". If research is becoming specialized, the firm is of the view that it is now more important than ever to take right overall market decisions rather than to get an individual stock right.

Ray Mangan

SUN ALLIANCE & LONDON INSURANCE GROUP

Highlights from the Statement by the Chairman—Lord Aldington

Despite the increase in the Group's profits for 1976, the underwriting result is disappointing. A combination of unusual storm damage in the first two months followed by intense drought conditions has produced results which cannot be absorbed by a single year's underwriting. The substantial loss on our Home Personal Account, due almost entirely to subsidence claims caused by the exceptionally dry summer, has been responsible for the overall underwriting loss. Although further subsidence claims are expected, action has already been taken to reduce significantly the impact of their cost on the Group's results in 1977. A useful underwriting profit was earned on the remainder of our Home business.

There have been improved results from a number of overseas areas including the USA where the loss has been reduced.

Our overall profit before taxation amounted to £37,836,000 compared with £35,582,000 in 1975 and the Directors have resolved to declare a final dividend of 9.245p per share.

Mr T. D. Barclay, who was the first Chairman of the Group from 1959 until 1968, Sir Edward Thompson, Colonel E. T. Davies and Sir Nicholas Cagney will retire after the Annual General Meeting. We are grateful for their wise counsel over many years. Mr A. N. G. Dalton was appointed a Director in December 1976.

At the end of May Mr I. A. C. Greenwood will retire as our Chief General Manager. He will be succeeded by Mr Geoffrey Bowden. Mr H. E. Dainton, General Manager of the Overseas Division, retired at the end of the year and has been succeeded by Mr R. A. G. Neville.

Summary of Results

	1976	1975
Premium Income—Fire, Accident and Marine	426,126	348,258
Underwriting Transfers	—	—
Fire and Accident	—11,019	—434
Marine, Aviation and Transport	—	—
Long-term Insurance Profits	2,139	1,588
Investment Income	46,709	34,408
Other Income, including Trustee Fees	138	179
Less Loan Stock Interest	37,967	35,721
Profit Before Taxation	131	139
Less	37,836	35,582
U.K. and Overseas Taxation	15,931	15,880
Profit After Taxation	21,905	19,702
Less	—	—
Minority Interests	142	178
Profit Attributable to Shareholders	21,763	19,524
Cost of Dividends	8,896	8,088
Profit Retained	12,867	11,436
Earnings per Share	44.14p	42.98p

The Annual General Meeting of Sun Alliance and London Insurance Limited will be held on 18th May 1977 at the Head Office, Bartholomew Lane, London EC2N 2AR.

Home Fire

Opportunities for rapid expansion have been limited by the lack of industrial development and there has been intense competition for business, particularly from overseas insurers. In spite of the storm damage in January and a marked increase in other losses a satisfactory surplus has been earned.

Home Accident

Although there are now some encouraging signs of improvement in a number of classes this account was again in deficit.

Home Motor

The application of rate increases and action to improve the quality of the portfolio have brought this account into profit. Further increases in premium levels are inevitable to meet the higher cost of repairs and compensation awards.

Home Personal

In addition to subsidence claims, for which payments and outstanding estimates amount to £13.6m, the January storms brought net claims of £2m while buildings and contents claims costs have increased sharply. Our efforts to reduce underinsurance are meeting with some success but there are still too many cases which cause problems for us and disappointment to our customers.

Engineering

In spite of the increase in repair costs and expenses there has been a return to profitability by the National Vulcan after the loss sustained in 1975.

Life

Our programme to establish fourteen specialist Life branches in the United Kingdom was completed and, together with our Composite branches, they produced a record volume of new business. The first annual bonus declaration of the Life Fund of Sun Alliance and London Assurance Co. Ltd. was made as at 31st December 1976. Of the distributable surplus for the year of £12.3m, 90% has been allocated to policy holders. The contribution to Profit and Loss was £2,096,000 compared with £1,577,000 in 1975.

Although we have made good headway in approaching those who have pension schemes with us, in connection with the latest State Scheme, progress in obtaining the vital decisions is slow and there are clear signs that there will be difficulties towards the end of 1977 with intense pressure to complete the formalities for those schemes to be contracted out in April 1978.

Reinsurance

The results are presented one year in arrears for the larger part of the account and by comparison with 1974, Fire business showed a much improved result but there was a deterioration in the Accident Account. Overall there has been an increase in the profit earned.

Conclusion

It is necessary and right for me to repeat that so long as any material level of inflation lasts an insurance company must seek to meet higher claims by higher premium income. I cannot over-emphasise the need for adequate premiums to be obtained for the risks that we accept. If we are to maintain a high solvency margin, now estimated to be better than the 6% at the end of 1976, we must earn the necessary profits. Respectably, British inflation is still a long way above that of other competing industrial countries. Moreover, until stability is restored to our own and to the world's economies and currencies there will be difficulties in maintaining the proper relationship of our reserves to our expanding premium income. These difficulties we share with the worldwide insurance industry. Until these things are put right there will remain a danger that the capacity of the international insurance market will contract and its ability to offer terms for the larger and more hazardous classes of business will be lessened.

Insurance companies exist to provide help when the unexpected happens. We must not complain because the latest statistics for more than two centuries has created so unusually heavy claims. But these heavy losses serve to emphasise the need in good years for substantial additions to reserves from adequate profits so that the cost of catastrophes can be met.

Our staff all over the world have worked loyally and well throughout the year and I thank them. They have tackled their problems with much efficiency. They well understand that an insurance business may have down as well as up, and they understand how to restore an account to profit.

Finally I record my appreciation of the leadership given by Mr Greenwood as Chief General Manager. Happily he will remain a member of the Board and we share his confidence in Mr Bowden who succeeds him.

Marine

The 1974 account has been a difficult one but after a full review of our Marine Fund, it has been found unnecessary to make any transfer from Group profit. At the end of the year the Fund represented 143.1% of premium income compared with 138.3% at the end of 1975.

It is unfortunate that losses at sea have reached a record level. Underwriters in the London market and overseas will need to take a much more realistic approach if there is to be any prospect for a lasting improvement in the hull account.

Overseas excluding North America

The overall profit from this important section of our business has been maintained. A larger profit has been achieved in Australia but there was a substantially increased loss in New Zealand.

South Africa has been undergoing a period of economic stagnation and our business has suffered from a number of major fires and some serious storms. Consequently there was quite a severe underwriting loss for 1976.

In Europe profitable results have been produced from France and Spain, and from Denmark although the outcome there has been less favourable. In Belgium there has been some improvement although the account is still in deficit and there have been underwriting losses in Germany and Holland.

The International Department handling overseas business written in London produced an encouraging profit.

North America

In the United States there has been a further reduction in the non-marine losses from \$9.7m in 1975 to \$4.3m. Our Managers, Clubb & Son Inc., are taking firm action to reduce exposure in the difficult workmen's compensation and liability accounts.

There has been a further improvement in Canada despite heavy losses from the windstorm in the Maritime Provinces early in the year. We are concerned by the seemingly quite unreasonable restrictions imposed by the Canadian Government's Anti-Inflation Board which appear to mean that insurance in Canada must be transacted at an underwriting loss. We hope that this important country will not force its insurance business to operate on an unsound basis.

Investment

A very satisfactory increase in investment income from £34.4m to £46.7m was obtained. For much of the year the British economic scene was dominated by the sluggishness of the world economic recovery, the weakness of sterling and the continued high rate of inflation. There were substantial fluctuations in the UK stock market through the year although at year end the overall falls were modest. These were offset by exchange appreciation and improvement in some overseas markets so that there was no significant change in the surplus, now £116m and £70m, over book values shown by the assets of the General and Life Funds respectively.

Property

The demand for prime property investments continued throughout the year. Investment yields declined and all the trends which developed in the latter half of 1975 extended into and throughout 1976. Income from our property investments has increased significantly as a result of rent reviews.

Marks, Vickers, big contractors report

The following companies are reporting this week:

MONDAY.—Interims: — Fundinvest, Ponds, Ruo Estates (to consider additional dividend), Silverthorne and Tyack (WA) and Co. Finals: — Baird (WA) and Co., BSG International, British Inv. Tr., Brooks Watson, Christies International, Hawker Morris, Jersey Elec, Laing (John) and Son, Manders (Hedge), Silhouette (London) and Simon Eng.

TUESDAY.—Interims: — Atlanta Baltimore and Chicago Regional Invest Tr., MY Dart, Newman Granger Ltd, Spencer Gears and Unochrome International, Finals: — Belgrave (Blackheath), Bodycote International, Davies and Newman Hedges, Ellis and Goldstein (Hedge), Fairbairn, Lewson, Farrell Electronics, FC Finance, Haggas (John), Hopkins Hedges, Newartha, Randall (J. L.), Richards and Wallington (Hedge), Slesman-Hawker.

WEDNESDAY.—Interims: — B.P.M. Hedges, Greenfairs Inv. Finals: — A. and A. Chemicals, Clarke Chapman, De Vere Hotels, Estates Duties Inv Tr., Fosco Minsep, Gieves Grp, Home Charm, Hockins and Horton, Hutchinson, Jessel Toynbee, Newsman Tubes,

Nuridin and Peacock, Petrocon Smith St. Aubyn Spillers, Tarmac, Telephone Rentals, Thompson T-Line Caravans and Wright Construction.

Results

THURSDAY.—Interims: — Anglo Scottish Inv. British Assets Tr., Charterhall Finance Hedges, Hoover (Hedge), Howden Grp, Lockwood Foods, McKeeckie Brothers, Peak Inv, Safeguard Industrial Inv and Simpson (S.), Beralt Tin and Wolfram, Berger Jensen and Nicholson, British Vending Industries, Burrell and Co. General and National Discount, Pimlin and Son, Haden Carrier, Helene of London, Henderson (P. C.), Lead and Grp Maclellan (P. and W.), Marks and Spencer, Sh. construction Hedges, Cullens Stores, Hepworth (J.) and Son and Highland Electronics, Finals: — Alibone and Sons, Futura Hedges, Gill and Duffus, Hammonson Property and Inv Tr., Hay (Norman), Lyle Shipping, Reglan Prop and Wharman Reeve Angel.

UK lagging in BSR's quick march

From BSR, the "Monarch" record changer and "Swan Brand" electronic kitchen equipment maker comes a note of anti-climax. Abroad it continues to go from strength to strength, but at home the outlook is misty, and recent acquisitions will take time to contribute.

Early last March it reported record profits and a dividend freeing rights issue; and almost at once went on a spree that included an agreed bid for Judge International which has recently been losing money but now plans to stop doing so; a few days ago it also reported the takeover of a Canadian group, Keron with the brand name, Musimart, which becomes part of the sound reproduction division.

Now Mr J. N. Ferguson, chairman, reports that both groups should contribute usefully to group profits. The snag is that he adds that they will do so "in the next year or two".

At home group orders in the sound reproduction division are still running low, and the year before. For overseas the chairman is cheerful though he does not mention the loss. He is pleased to say, however, that orders from the main markets abroad in sound reproduction are satisfactory.

Recent economic indicators of consumer demand in the United States and forecasts for them are encouraging.

The first model of the new line of player units has been extremely well received by customers in North America and the United Kingdom, and the directors expect output schedules will have to be hoisted a lot by the middle of the year.

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Plan to pay out more at Waterford

The crystal glass people, Waterford Glass, who also have interests in English and China though John Aynsley, besides the Switzer department store and the Smith motor distribution group may be about to pay a lot more from fast growing profits.

In his annual statement, Senator Patrick W. McGrath says that he and his colleagues think that the Republic of Ireland is once again growing economically so that Waterford will itself probably continue to grow faster than inflation.

The group hoisted profits by 43 per cent to £6.7m last year, or faster than sales, and the dividend jumped ten points to 36p per share.

But it is now covered 3.35 times by earnings "thus enabling the very conservative dividend policy which has been maintained over the years to be somewhat relaxed."

But with this plan comes the warning that dividend cover must stay far to plough back enough for expansion. However Waterford's crystal has no big plans in hand at present, though Aynsley has, indeed this subsidiary could make acquisitions.

Waterford is also budgeting for a further increase in sales and profits after doing both and widening margins last year.

Aynsley did just as well and new lines, some already in production, should appear in a further advance this year.

The outlook is also good for Smith which is doing well from new Renault models, its garages and hire purchase. So far the palm goes to Switzer in terms of growth for both sales and earnings.

Business appointments

Two more directors for Bank of New South Wales

Sir Robert Norman, retiring chief manager of Bank of New South Wales, and Mr R. J. White, his successor, have been made directors.

Mr A. C. Durie has become a director of The President Association for Medical Care (Private Patients Fund).

Mr J. Michael Sheehy is now vice-president and treasurer of RCA International Finance.

Mr Edward Money has joined the executive boards of Union Carbide UK and Bakelite Xylonite.

Mr J. Dean Muncaster has been

elected a director of Bell Canada in place of Mr W. M. Vacy Ash.

Mr Jim Shaw has become a director of McLean Homes Limited.

Mr Noel Deeks has been made a director of James Walker, Goldsmith and Stivers.

Mr J. A. Beard becomes a director of Enton Packshaw.

Mr John T. B. B. has been elected president of the Construction Surveyors' Institute.

Mr B. L. Hepburn has become works director of Harrison of Lombard Finishing Company, in the McKeeckie Group.

FINANCIAL NEWS AND MARKET REPORTS

Sumitomo pioneer floating CD

traders of floating rate notes and London dollar CDs have said that they are to trade the new CDs.

The Sumitomo issue will be managed only by Sumitomo Finance International. There will be no underwriter. Interest will be twice a year at one quarter of one per cent above London interbank offered rates.

The rate is however subject to a minimum rate of 5.5 per cent through the three year life of the issue.

Sumitomo is Japan's third largest bank. The Bank of England recently announced its acceptance of the new instrument.

SG Warburg says that Bank of Tokyo (Curacao) Holdings NV is to issue US \$50m of 7 1/2 per cent Notes due 1984, guaranteed by the Bank at the issue price of 100 per cent. The managers were SG Warburg & Co. Credit Suisse White Weld Limited, with Bankers Trust International, Daiwa Europe NV, Deutsche Bank Aktiengesellschaft, and others. The notes will be listed in Luxembourg and Singapore.

Hambros Bank has arranged for the issue by Norway of US \$150m of 7 1/2 per cent Notes 1972 at 100, per cent. The notes were offered through an international syndicate and they were well subscribed.

The managers were Hambros Bank, Credit Suisse White Weld, Den Norske Creditbank, Deutsche Bank Aktiengesellschaft, SG Warburg & Co. and Westdeutsche Landesbank Girozentrale. London dealings should begin today.

Freight report

With little inquiry for tonnage out of the Gulf, tanker rates stayed about the same last week with the average level for rice chartering at Worldscale 22/22.5. The number of tankers waiting in the Gulf is seen as sufficient to meet current demand which is slow for all ship sizes.

Following on the trend of the previous week, the Caribbean sector continued to make ground with rates firming up accordingly. This meant that vessels above 60,000 dead weight tons were obtaining an average worldscale 65 while tankers between 50 and 60,000 tons dead weight were fixed at worldscale 74/75. Smaller tonnage also perked up, and 25/32,000 tonners were gaining worldscale 95/100.

Brokers are doubtful over how long the upward trend in the Caribbean will continue, but judging by the recovery which

emerged in the Gulf sector earlier this year it is likely to be short-lived.

By comparison the Mediterranean market remained gloomy. Rate levels were steady, but the amount of inquiry offered little hope for any change.

Among the small volume of period business done, Mobil took the Norwegian 285,000 ton vice Fabian for a three to five-year charter at escalating rate levels for each year. Starting at \$0.85 for the first year, it rises to \$1.05 for the second and \$1.50 in the third year.

For the two optional years, the rates agreed are \$1.50 and \$1.65 respectively.

Chinese interest in fixing tonnage, in the dry cargo market, which has been one of the strongest elements in recent trading, helped maintain demand during last week. The Chinese requirements have not only included ships for grain cargoes, but also involved sulphur, coking coal and sugar consignments.

David Robinson

Sindall delivers the goods

other hand Horizon has got back £73,363 of a debt of not much more owed by Court Travel (in liquidation).

Shareholders rights

The name Leslie Harris is gradually becoming as familiar to investors as it is to journalists. He is the Eastbourne accountant who has put himself at the centre of one shareholder revolt after another, including the old Roly-Royce before the great crash in 1971. Now he has had published "Shareholders Rights" by W. H. Allen. He says that shareholders have more rights than they think, but adds that they can expect little help from institutions when it comes to a tussle.

Oil Exploration

In his annual statement, Mr C. M. Dalley, chairman of Oil Exploration (Holdings), refers to a report on the subsidiary, Bates Oil Corporation, which "has placed a fair market value of £5.82m on BOC's interests". This valuation has been consolidated and the Oil Exploration balance sheet total is up from £1.65m at end 1975 to £3.95m at end 1976. Net

record first quarter
Avis as travel booms

group to record significant gains over 1976 when it had net earnings per share of \$3.98. Sales in 1976 totalled \$2.13 billion.

Singer said that it had a first quarter revenue gain from sewing products compared with a

International

results of industrial sewing machines and related products. Consumers sewing machine products sales and operating income gained due to increased unit sales in a number of international markets and the success of electronic models in Europe. Income from continuing operations for the first quarter of 1977 was \$18.8m, compared with \$15.3m for the same period in 1976, an increase of 22.9 per cent.

Gulf explains drop

Pittsburgh, Gulf Oil Corporation blamed the drop in its first quarter results mainly to declines in worldwide chemicals demand for petroleum, and Canadian operations.

On Tuesday, Gulf reported first quarter earnings of 85 cents a share on revenue of 4.8 billion dollars compared with 1.02 dollars a share on revenue of 4.4 billion dollars year ago.

The group said that worldwide chemical earnings for the first quarter dropped to 13 million dollars from 47 million dollars in the same 1976 period. It said a slight decline in total sales volume masked an eight per cent drop in sales of higher value manufactured petrochemical products in the US and a 15 per cent drop in European volume.

Startup costs at a new olefins plant at Cedar Bayou, Texas, hurt earnings by about 10 million dollars, Gulf added.

Briefly

1984, in the Eurubond market. Issue will be underwritten by international banking syndicate.

NEEDLERS' OUTLOOK

Needlers will remain loss-making until early April. This is the earliest time that the reorganisation can take place, says chairman. Needlers should then be in a position of earning good profits.

GARNAR SCOTSLAIR

Turnover for year to Jan 31 up from £11.13m to £11.14m and pre-tax profits from £710,000 to £1.1m. As forecast, total gross dividend is being raised from 3.31p to 3p. Treasury approval granted.

PROVIDENT LIFE

Provident Life Association of London reports final 1976 "A" and "B" ordinary of 4.01p, together with additional payment (if any) required to raise total for 1976 to permitted maximum of 11.25p gross if rate of tax credit for 1977-78 is below 35.65ths. Profits after tax, £401,000 (£172,000).

MELVILLE, DUNDAS

Turnover for 1976 of Melville, Dundas and Watson slipped from £21.4m to £23.7m, but pre-tax profits rose from £1.14m to £1.25m. Total gross dividend is being raised from 3.41p (adjusted) to 3.75p (adjusted).

MARTIN-BLACK

Sales for 1976 rose from £13.33m to £14.16m, but pre-tax profits fell from £2.36m to £1.26m. Total gross dividend raised from 5.15p to 6.77p.

"Our position has steadily strengthened throughout the year... We have substantial liquid resources for deployment."

Sir Lindsay Alexander, Chairman of Ocean Transport & Trading Limited.

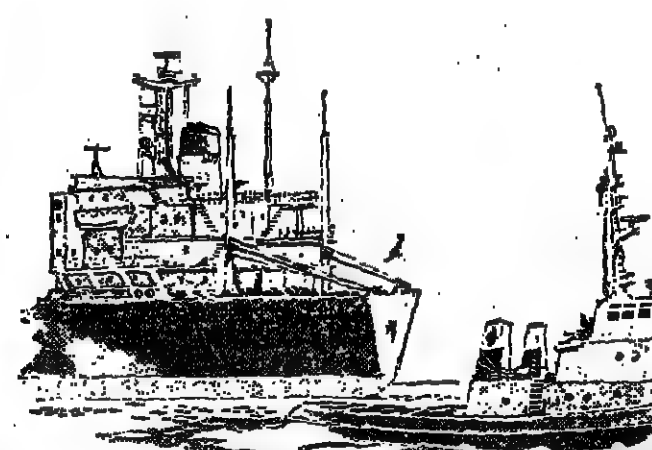
In spite of the stagnant economic conditions worldwide, we have had a satisfactory year's trading and great credit must be given to our employees on this account. We have good

The strength and efficiency of OCL will enable it to maintain its growth in the future.

1976 RESULTS Pre-tax profits of £41m are 82.5% higher than in 1975.

Both our West African trade and Overseas Containers Limited improved materially on their prospects and across the whole spectrum of our operations nearly everything went right.

FINANCE Our position has steadily strengthened throughout the year and we now have available substantial liquid resources for deployment. Our shipbuilding plans have been delayed for a variety of reasons. But the shipbuilding market has not moved against us, and we are in the latter stages of negotiation for a substantial further investment in new tonnage.



Blue Funnel

Bulkships had a good year with bulk carriers, while Cory Ship Towage traded most efficiently.

BALANCE OF PAYMENTS The Group's contribution to the UK balance of payments in 1976 was £57m. It invested £11m in foreign currency, leaving a net contribution of £46m. Its share of Associates' foreign currency transactions is substantial.

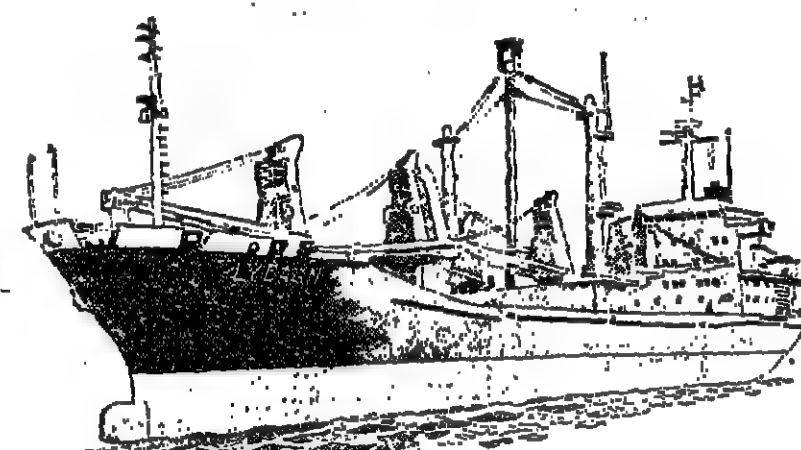
Ocean Inchcape had a good year in the North Sea and other offshore areas, the results reflecting the previous investment programme.



GENERAL OUTLOOK We are still predominantly a large-scale shipping company, so our broad future has to be seen against the backdrop of the prosperity of world trade in general, and of UK trade in particular. But in recent years we have deliberately sought to broaden the base of our trading results. A large part of Blue Funnel Bulkship's activities depend on the growth of world movements in raw materials, whether for consumption or manufacture. Ocean Inchcape is a growing and successful operator in the world marine energy market. A number of the development businesses must be seen in the context of the worldwide exchange of goods, moving by land, sea or air. In summary, without for a moment relaxing our powerful position in liner trading, we are steadily extending into related service and distributive activities.

SUMMARY OF RESULTS		1976	1975
		£'000	£'000
Turnover		382,725	311,513
Profit before taxation		41,204	22,580
Profit attributable to Stockholders		13,766	13,300
Earnings per stock unit		12.80p	11.52p
Dividends per stock unit (incl. tax credit)		11.28p	10.25p

Copies of the full Report and Review by the Chairman, Sir Lindsay Alexander, can be obtained from the Secretary, Ocean Transport & Trading Ltd., India Buildings, Liverpool, L2 0RB.



Ocean's liner business had a good year, with the Nigerian trades remaining buoyant and the UK/Jeddah service giving promising results.

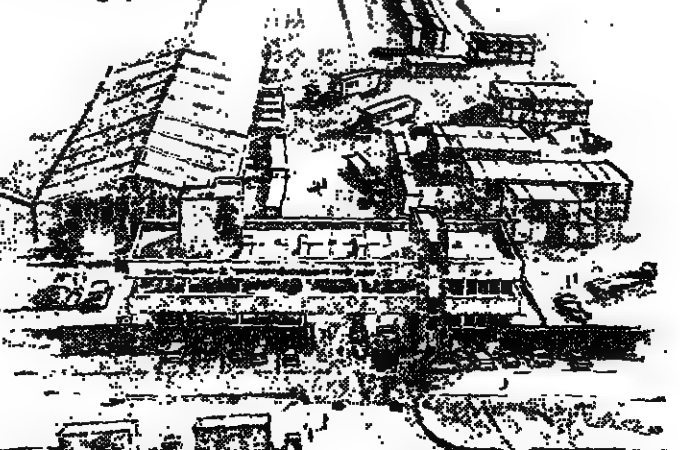
This immensely broad field is likely to grow as world trade expands; bound to grow more that distribution is a major element of the cost of their goods; and bound to offer unusual opportunity to close, yet flexible management, such as we have demonstrated over many years in cargo liner shipping.



Cory Distribution continued its encouraging progress in High Street distribution, recording a significant increase in volume.

PROSPECTS FOR 1977 The year has begun satisfactorily, though there have been operational setbacks in our liner trades to Nigeria. We expect the slow recovery from recession to continue worldwide. I expect 1977 to show a further useful improvement in our pre-tax profits.

Warehousing and Transportation of Straits Steamship (59%) had a successful trading year in Singapore.



The wide world of



Ocean Transport & Trading Limited

FINANCIAL NEWS AND MARKET REPORTS

\$900m bond offering biggest boom market has ever seen

With \$900m worth of issues scheduled for offering and more described as imminent, the Eurobond market posted its eighth consecutive weekly gain last week in what some technicians describe as the biggest boom the market has ever seen, writes AP-Dow Jones.

So far this month about \$1,455,000 worth of issues have been announced or floated so that last month's record activity (\$2,023,000m of issues in five weeks) could well be exceeded, analysts say.

Euromarkets

Indeed, in addition to the already-heavy calendar, several other issues were expected to be added to the calendar shortly. These included a \$75m 15-year issue of Norges Kommunalbank bearing 8.5 per cent and a \$9m seven-year note, issue of Development Finance Corporation of New Zealand bearing 7.75 per cent.

Also expected shortly is a \$40m seven-year floating-rate note issue of Creditanstalt-Bankverein bearing semi-annual interest at the higher of either 5.75 per cent or 0.25

points above six-month inter-bank Eurodollar and a \$50m five-year floating-rate note issue for a Portuguese agency.

In all my time in London, I have never seen a bull market like this," one dealer commented. "We are seeing money coming in from everywhere."

Luxembourg investment banker added.

Behind the boom apparently was the belief that short-term interest rates would stay low for some time and that inflation rates would remain low enough to give investors a reasonable real return on their bonds.

Though fundamental economic conditions appear to augur well for the Eurobond market, analysts also attribute the boom to institutional changes. In particular, many banks and brokerage firms have increased their participation in the market in the past year or so.

This participation has made it feasible to float large issues in which underwriters and selling group members can expect to get large participations that produce significant earnings. For example, the normal selling group fee for a \$10m participation comes to \$150,000.

However, market insiders say there have been no signs to date of more European business that many of them have positioned some of the bonds they underwrite in their own portfolios. This has "inflated" the real demand for new issues, some market participants say.

De Beers reveals details of new diamond prospect in Botswana

From Desmond Quigley, Johannesburg, April 24

The problem of the political risk involved in shunting considerable sums into mining ventures in Africa—already well documented in this column—again appears to be rearing its head. This time it concerns De Beers and diamonds.

In an almost curiously off-beat way, Mr. Harry Oppenheimer, chairman of the company, revealed in the annual report the existence of a new prospect in Botswana—a major new prospect.

Instead of the usual halcyon that surrounds many such announcements, Mr. Oppenheimer only mentioned it in the course of his remarks on the developments of the group, although he did say: "A large diamond-drilling programme has been established that the pipe is large in size and contains diamonds in payable quantities".

Apart from the fact that detailed underground assessment will take about four years to complete and involve a considerable outlay, perhaps the crux of his further remarks on the project, and possibly the reason for the quiet way the discovery has been announced, was the comment: "We have initiated discussions with the Botswana Government with a view to agreeing on how the work at this pipe could best be carried forward".

De Beers is being as cautious as Mr. Oppenheimer is commenting on the prospect, although Mr. Julian Ogilvie Thompson, a director of De Beers and one of the triumvirate that runs the Anglo-American empire, told me: "If the Government gives satisfactory terms it will be a goer".

All this is unlikely to be lost on De Beers' watchers. De Beers has already been bitten, by the Botswana Government, in the past, when the government seized the company's rights to mine in the area of the country's rich diamond fields.

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ing the Orapa Mine in the northern part of the country were changed after the mine got into production.

Then the company agreed to pass on 35 per cent of De Beers Botswana to the government for full consideration, giving the company a 50 per cent stake in the company which also happens to own the Letlaka Mine.

Mining

No doubt anxious to avoid a repeat performance, De Beers is trying to fix up arrangements in Botswana which will be fairly difficult to break, although as far as most governments are concerned, where there is a will there is a way.

And for that reason the group is holding negotiations with the government at this early stage. And no doubt because of the delicate nature of these negotiations the company is playing it very cool.

Hopefully, one item in favour of De Beers is that it must be dawning on various African governments and those in other parts of the world to boot, that in the long run it is their countries that suffer from making harsh investment regulations at the start, or changing the rules once the major capital investment has been made.

This has already been forcefully pointed out by the British North American Committee in a recent monograph and it has also been the subject of a joint submission to the EEC from European mining companies seeking some form of political risk guarantee for securing raw material supplies for Europe.

The Australians have also learnt the lesson from the ravages wrought by the late Labour government and some of the Canadian states have also learnt the lesson from their own past misdeeds. Diamonds being a luxury are perhaps in a different category

to, say, copper, and De Beers is not in such a strong bargaining position perhaps than a base metal producer. However, De Beers does also have something of a starting advantage in that it dominates the diamond, although London in its maverick tradition would not doubt be happy to try to jump in. But then London did not so well the last time it tangled with De Beers.

The new Botswana prospect is in Jwaneng in the south of the country. Part of the reason for the long time the sampling will take is that the Kimberley-Kimberlite pipe is over 100 miles in diameter and is a remote part of the country lacking an infrastructure.

Other developments of the group have been the commissioning of the 350 lots (35,000 tonnes) per day. During March this year a total of 5,229 tons were traded representing a tonnage of 522,900 tons, equivalent to a sterling value in excess of £88m. The open position was 3,868 tons equalling 386,800 tonnes.

SOMFA say that it is felt by many persons connected with the trade that the potential for the third year is in excess of 100,000 tons (10m tonnes).

Now SOMFA is said to be considering herb trading. If this were introduced, market activity in 1900 hours local time or until the Chicago market closes. At present trading ceases at 1700 hours.

Mr. Bill Engelbrecht, the secretary of SOMFA, has said that nothing has yet been officially decided. But if herb trading were introduced it would be another indication of how successful SOMFA had

Soyabean meal futures market healthy, growing and on the move

In the autumn of 1975, the soyabean meal futures market had only been going about six months but doubts were being expressed about its usefulness and opinions among oilseed compounders were said to differ widely.

However, both Mr. James Mackie, director general of the Grain and Feed Trades Association, which sponsors the market, and Mr. Brian Rutherford, then president of GFA, had no such doubts about its future and Mr. Mackie said that he could not see that the outlook was anything but healthy.

Now the Soyabean Meal Futures Association has produced figures showing that during the last two years the market has been going great guns.

The second year of trading was completed on April 7. During the first year, the daily trade average was 66 lots per day; in the second year the average has increased to 179 lots per day.

During the course of the last few weeks, the trading has been of the order of 350 lots (35,000 tonnes) per day. During March this year a total of 5,229 tons were traded representing a tonnage of 522,900 tons, equivalent to a sterling value in excess of £88m. The open position was 3,868 tons equalling 386,800 tonnes.

It is possible that by late in the 1977-78 season a downward trend in prices could emerge for some of the relatively high-priced categories of wool such as the curd types and the broader crossbred fleeces.

However, the effect of end-product fashions will be a strong determinant here, since they will have a bearing on the demand pattern for these wool categories.

"Overall, some shift in demand back towards the finer types seems likely, although it should be gradual and again influenced by fashion changes," Mr. Malden said.

been in complementing the Chicago market, which was the original intention.

Because of the expansion anticipated, the committee of management of SOMFA have authorized new market premises, which are now being constructed at the London Commodity Exchange and will be officially opened on Monday, May 9.

Outlook for world wool prices

No further decline in world wool prices during the last few months of the present season is expected by the Australian Wool Corporation. "Indeed, slightly higher prices could be experienced because of the expectation that supplies of first-hand wool at auction will be relatively low," Mr. A. C. B. Maiden, the AWC chairman, told the annual conference in Capetown of the International Wool Textile Organization.

"Looking ahead to next season, although prices are certainly expected to be higher than the average level for this season, we are well aware of the likelihood of continuing restraints on the prices for synthetic fibres and the consequent strong competition that wool faces in the fibre-choice decisions of our customers," Mr. Maiden added.

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However, the effect of end-product fashions will be a strong determinant here, since they will have a bearing on the demand pattern for these wool categories.

"Overall, some shift in demand back towards the finer types seems likely, although it should be gradual and again influenced by fashion changes," Mr. Malden said.

Available supply of wool factor influencing the price of wool.

The stocks contained a high proportion of the These stocks, although they are reducing, are still a factor in the price of wool, and the only modest during the season.

Wool growing in was again starting to be positive with other land use (since certainly as a business seemed to have a stable medium-term

ITC puts world talks on record

The Fourth World Conference on Tin, which the national Tin Council in the autumn of 1976, the Malaysian Mining Primary Industries and Mines, was undoubtedly most successful of the with more than 400 delegates from 30 countries taking

The ITC has now papers presented and a many of the discussion the first of a series of conferences, World Tin Conference (International Tin Council free). Separate cover the papers and slates under the other three times—expecting mining processing, smelting, marketing and consumption.

Subjects covered in Tin Resources are: the for deposits from which it is profitable to recover, K. G. Hosking, Professor Applied Geology, University Malaysia; Indonesia's resources and potential; tin-bearing areas in Asia; and tin in the Adang-Rawes area, Sarawak, southern Thailand.

Wallace Jackson
Commodities Editor

Eurobond prices (yields and premiums)

US \$ STRAIGHT	Offer	Yield	Premium
100% 1981	100.00	10.00	0.00
100% 1982	100.00	10.00	0.00
100% 1983	100.00	10.00	0.00
100% 1984	100.00	10.00	0.00
100% 1985	100.00	10.00	0.00
100% 1986	100.00	10.00	0.00
100% 1987	100.00	10.00	0.00
100% 1988	100.00	10.00	0.00
100% 1989	100.00	10.00	0.00
100% 1990	100.00	10.00	0.00
100% 1991	100.00	10.00	0.00
100% 1992	100.00	10.00	0.00
100% 1993	100.00	10.00	0.00
100% 1994	100.00	10.00	0.00
100% 1995	100.00	10.00	0.00
100% 1996	100.00	10.00	0.00
100% 1997	100.00	10.00	0.00
100% 1998	100.00	10.00	0.00
100% 1999	100.00	10.00	0.00
100% 2000	100.00	10.00	0.00
100% 2001	100.00	10.00	0.00
100% 2002	100.00	10.00	0.00
100% 2003	100.00	10.00	0.00
100% 2004	100.00	10.00	0.00
100% 2005	100.00	10.00	0.00
100% 2006	100.00	10.00	0.00
100% 2007	100.00	10.00	0.00
100% 2008	100.00	10.00	0.00
100% 2009	100.00	10.00	0.00
100% 2010	100.00	10.00	0.00

Weekly list of fixed interest stocks

Stock	Price	Yield	Dividend
100% 1981	100.00	10.00	0.00
100% 1982	100.00	10.00	0.00
100% 1983	100.00	10.00	0.00
100% 1984	100.00	10.00	0.00
100% 1985	100.00	10.00	0.00
100% 1986	100.00	10.00	0.00
100% 1987	100.00	10.00	0.00
100% 1988	100.00	10.00	0.00
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100% 2002	100.00	10.00	0.00
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100% 2004	100.00	10.00	0.00
100% 2005	100.00	10.00	0.00
100% 2006	100.00	10.00	0.00
100% 2007	100.00	10.00	0.00
100% 2008	100.00	10.00	0.00
100% 2009	100.00	10.00	0.00
100% 2010	100.00	10.00	0.00

Bank Base Rates

Barclays Bank	9%
Consolidated Credits	9%
First London Sec	9%
C. Hoare & Co	9.5%
Lloyds Bank	9%
Midland Bank	9%
Nat Westminster	9%
Rossminster Acc's	9%
Shenley Trust	14%
Williams & Glyn's	9%

27 day deposits on sums of £10,000 and under, 6% over £25,000 & over.

M. F. H. NIGHTINGALE & CO. LIMITED

62-63 Threadneedle Street, London EC2H 2HP. Tel: 01-638 8651

Capitalisation	Company	Price	Yield	Dividend
1,750	Airsprung Ord	35	4.2	12.1
300	Airsprung 18% CULS	120	4.3	18.5
725	Armstrong & Rhodes	29	1.3	10.3
1,571	Deborah Ord	117	4.2	8.7
250	Deborah 17% CULS	125	4.2	17.5
19,070	Frederick Parker	132	4.2	11.5
5,801	Henry Sykes	68	4.2	2.4
2,448	Robert Jenkins	240	4.2	25.0
3,205	Twinkl Ord	15	4.2	10.4
1,638	Twinkl 12% ULS	61	4.2	12.0
2,481	Unilock Holdings	57	4.2	10.7
4,364	Walter Alexander	77	4.2	5.8

Unit Trust Prices—change on the week

FT Index change on week 4223 +5.8 (1.4%)

Unit Trust	Price	Yield	Dividend
100% 1981	100.00	10.00	0.00
100% 1982	100.00	10.00	0.00
100% 1983	100.00	10.00	0.00
100% 1984	100.00	10.00	0.00
100% 1985	100.00	10.00	0.00
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100% 2007	100.00	10.00	0.00
100% 2008	100.00	10.00	0.00
100% 2009	100.00	10.00	0.00
100% 2010	100.00	10.00	0.00

Account Days: Dealings Begin, Today, Dealings End, May 6. § Contango Day, May 9. Settlement Day, May 17.
§ Forward bargains are permitted on two previous days.
(Current market price multiplied by the number of shares in issue for the stock quoted)

THE TIMES SHARE INDICES					
The Times share indices for 22.01.77 (base date June 2, 1964 original base date June 2, 1970)					
	Index	Div.	Yield	Change	
	Latest	%	%	over	
		%	%		
The Times Industrial Share Index	126.71	6.82	12.87	+2.68	
Largest 30	173.13	6.42	13.96	+2.81	
Capital Goods	109.77	7.26	12.87	+2.57	
Consumer Goods	106.12	6.83	14.61	+3.26	
Commodity Shares	146.18	7.06	10.53	+2.35	
More Shares	199.39	7.58	9.51	+0.85	
Largest financial shares	174.89	5.71	--	+1.79	
Largest financial and industrial shares	175.05	6.48	--	+1.66	
Commodity shares	218.28	6.77	11.24	+0.28	
Gold Mining	228.14	9.23	20.98	+10.78	
Industrial					
debtless stocks	88.71	6.85	--	+2.49	
Industrial preference stocks	56.24	12.40	--	+9.26	
3 1/2% War Loan	100	12.50	--	--	
A record of The Times Industrial Share indices is given below:-					
		High	Low		
All-time	156.23	127.82	69.18	(22.01.77)	
1977	156.23	(17.03.77)	134.29	(28.08.77)	
1976	171.59	(06.02.76)	135.83	(27.10.76)	
1975	171.59	(28.02.75)	135.83	(06.02.75)	
1974	171.59	(28.02.74)	69.18	(22.01.74)	
1973	139.43	(12.01.73)	77.43	(24.01.73)	
1972	139.43	(13.09.72)	77.43	(24.01.72)	

* Plus Interest Yield.

Local Government, Public & Educational Appointments

DUNCAN OF JORDANSTONE COLLEGE OF ART AND THE UNIVERSITY OF DUNDEE

POST OF DIRECTOR

OF THE DEPARTMENT OF TOWN AND REGIONAL PLANNING

Applications are invited for the post of Director of the Department of Town and Regional Planning, which together with the Department of Architecture in the College and the Department of Geography in the University, comprises the University Faculty of Environmental Studies. The four-year undergraduate course in Planning is fully recognised by the RPI and is the subject of honours degree awards by the University.

The successful candidate will be required to take charge of the course and applicants should be members of the Royal Town Planning Institute and hold a degree or diploma in Town Planning.

Permission to engage in private practice is granted to members of College staff and the post carries a salary of £9,180 per annum.

Further particulars and forms of application may be obtained from the SECRETARY, Duncan of Jordanstone College of Art, Perth Road, Dundee DD1 4BT. (Telephone 22261, Ext. 6), to whom completed applications should be returned before 31st May, 1977.

University of Southampton DEPARTMENT OF SOCIAL WORK IN GENERAL PRACTICE

Applications are invited from qualified social workers for the post of Social Worker in General Practice. The post involves working with a general practitioner and his staff in a small, established practice in the city of Southampton. The successful candidate will be responsible for the assessment and treatment of patients with social problems, and will also be involved in the training of medical students and other health workers.

For further details and application forms, please contact the Secretary, Department of Social Work in General Practice, University of Southampton, Southampton SO9 4N7.

UNIVERSITY OF OXFORD CAREERS ADVISOR

Applications are invited for the post of Careers Advisor in the University of Oxford. The successful candidate will be responsible for providing advice and guidance to students on their career choices, and will also be involved in the development of career development programmes for the University.

For further details and application forms, please contact the Secretary, Careers Advisor, University of Oxford, Oxford OX1 2JD.

HAMPSHIRE POLICE AUTHORITY CHIEF CONSTABLE

£12,543-£13,425

Applications are invited from serving Police Officers for the post of Chief Constable of Hampshire, which will become vacant on 27th June, 1977, on the retirement of Sir Douglas Osmond, C.B.E., Q.P.M. The Police Area has a population of 1.8 million and covers the 1,600 square miles of the counties of Hampshire and the Isle of Wight.

The Force has 12 divisions (including Headquarters and Traffic) and an authorised strength of 2,935 officers and 863 civilians.

Conditions of Service include a rent allowance of up to £1,108 per annum and an official car will be provided. Removal expenses will be paid.

Application forms may be obtained from the undersigned and must be returned by 12th May, 1977. Telephone enquiries to Winchester 4411, Ext. 208.

L. K. Robinson, Esq.,
Chief of Police, Hampshire
The Castle, Winchester, Hampshire SO2 2UL



University of Bristol FACULTY OF ENGINEERING LECTURER IN ENGINEERING MATHEMATICS

Applications are invited from qualified engineers for the post of Lecturer in Engineering Mathematics in the Faculty of Engineering, University of Bristol. The successful candidate will be responsible for teaching and supervising students in the field of engineering mathematics, and will also be involved in the development of new courses and research projects.

For further details and application forms, please contact the Secretary, Lecturer in Engineering Mathematics, University of Bristol, Bristol BS8 1RJ.

Rothamsted Experimental Station STATISTICIAN

Applications are invited for the post of Statistician at Rothamsted Experimental Station. The successful candidate will be responsible for the statistical analysis of experimental data, and will also be involved in the development of new statistical methods and the training of staff.

For further details and application forms, please contact the Secretary, Rothamsted Experimental Station, Rothamsted, Harpenden, Herts AL5 2JQ.

CENTRE FOR INFORMATION ON LANGUAGE TEACHING AND RESEARCH

(maintained by grants from the Department of Education & Science, the Scottish Education Department and the Department of Education, Northern Ireland)

DIRECTOR

Applications are invited for this post which will become vacant from January, 1978, on the retirement of the present holder.

Salary within range 9,035-£16,739

Further information and application forms from:
THE DIRECTOR, CILT
20 CARLTON HOUSE TERRACE, LONDON, SW1V 5AP
Closing date for applications: 30 May

University of Bristol SCHOOL OF EDUCATION RESEARCH FELLOWSHIP

Applications are invited for one of four permanent Research Fellow posts in the School of Education, University of Bristol. The successful candidate will be responsible for conducting research in the field of education, and will also be involved in the supervision of students and the development of new research projects.

For further details and application forms, please contact the Secretary, Research Fellowship, University of Bristol, Bristol BS8 1RJ.

St. Mary's School Wantage, Oxon. HEADSHIP

Applications are invited for the post of Head of St. Mary's School, Wantage, Oxfordshire. The successful candidate will be responsible for the overall management of the school, and will also be involved in the development of new courses and the training of staff.

For further details and application forms, please contact the Secretary, St. Mary's School, Wantage, Oxon.

HOUSING RESEARCH

RESEARCH FELLOW £2,436 P.A. INC. (L.G. SCALE) F.O.I. POINTS 1-31

The Institute of Housing Research, University of London, is seeking a Research Fellow to carry out a survey of housing conditions in the inner city. The successful candidate will be responsible for the design and implementation of the survey, and will also be involved in the analysis and interpretation of the results.

For further details and application forms, please contact the Secretary, Housing Research, University of London, London WC1E 6BT.

University of Glasgow LECTURESHIP IN INORGANIC CHEMISTRY

Applications are invited for a Lectureship in Inorganic Chemistry in the Department of Chemistry, University of Glasgow. The successful candidate will be responsible for teaching and supervising students in the field of inorganic chemistry, and will also be involved in the development of new courses and research projects.

For further details and application forms, please contact the Secretary, Lectureship in Inorganic Chemistry, University of Glasgow, Glasgow G12 8QQ.

University of Nottingham DEPARTMENT OF FINE ART LECTURESHIP IN FINE ART (PAINTING)

Applications are invited for a Lectureship in Fine Art (Painting) in the Department of Fine Art, University of Nottingham. The successful candidate will be responsible for teaching and supervising students in the field of painting, and will also be involved in the development of new courses and research projects.

For further details and application forms, please contact the Secretary, Lectureship in Fine Art, University of Nottingham, Nottingham NG7 2RD.

University of Birmingham DEPARTMENT OF ANCIENT HISTORY LECTURESHIP IN ANCIENT HISTORY

Applications are invited for a Lectureship in Ancient History in the Department of Ancient History, University of Birmingham. The successful candidate will be responsible for teaching and supervising students in the field of ancient history, and will also be involved in the development of new courses and research projects.

For further details and application forms, please contact the Secretary, Lectureship in Ancient History, University of Birmingham, Birmingham B15 2TT.

University of Chairman

Applications are invited for the post of Chairman of the University of [illegible]. The successful candidate will be responsible for the overall management of the University, and will also be involved in the development of new courses and the training of staff.

For further details and application forms, please contact the Secretary, Chairman, University of [illegible], [illegible].

University of DEPUTY PRINCIPAL

Applications are invited for the post of Deputy Principal of the University of [illegible]. The successful candidate will be responsible for the day-to-day management of the University, and will also be involved in the development of new courses and the training of staff.

For further details and application forms, please contact the Secretary, Deputy Principal, University of [illegible], [illegible].

University of NOTICE

Notice is given that the University of [illegible] is seeking applications for the post of [illegible]. The successful candidate will be responsible for [illegible].

For further details and application forms, please contact the Secretary, [illegible], University of [illegible], [illegible].

Secretarial and Non-secretarial Appointments

NON-SECRETARIAL nine eleven personnel

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Kendall Estate Agents need a friendly receptionist to greet callers, take messages and direct enquiries. Job involves working in a busy office with a team of sales staff. Salary £3.50 per week. Apply to: Kendall Estate Agents, 123 High Street, London E1 1AA.

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Top Co., a leader in its field, has a vacancy for an experienced book-keeper. Successful candidates will receive training and a competitive salary. Apply to: Top Co., 123 Book Lane, London E1 1AA.

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Successful candidates will receive training and a competitive salary. Apply to: [illegible], 123 Art Lane, London E1 1AA.

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Our busy young team requires an articulate, intelligent PA/Secretary for an involving and varied job. If you are well educated, experienced and enterprising with first class secretarial skills, a sound knowledge of office procedures and a flair for organisation we would like to hear from you. Salary £3,300 plus. Aged 22-28. To start immediately.

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The following are the names of the
 persons who have been appointed
 to the various committees of the
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